

## **Fiscal Impact Statement**

TO:

The Board of Trustees

FROM:

Office of the Chief Financial Officer Donald L. Welferd
March 10, 2014

DATE:

March 10, 2014

SUBJECT:

FY14 Academic Affairs Flagship Reprogramming - \$1.6M

The proposed resolution is to reprogram \$1.6M of Contingency Reserve funds to address Academic Affairs' Adjunct Pool needs. Due to budget constraints, the initial funding for the Adjunct Pool in FY14 was grossly understated at \$700K. Based on prior year trends, personal services expenditures associated with Adjuncts typically range between \$2.7M - \$3.2M for Academic Affairs' - Flagship.

## **Risks and Mitigation**

Execution of this budget reprogramming will ensure that the University's FY 2014 budget for Academic Affairs is consistent with project expenditures, thereby avoiding a potential deficit.

## University of the district of Columbia REPROGRAMMING REQUEST FORM

	REQUESTING Please fill in all b		I	JNIVERSITY 110
Today's Date:	12-Mar-14	1		DISTRICT OF
Fiscal Year:	FY 2014	- ]		1851
Department Name:	BUDGET			
Requestor:				
Reason for Reprogram	Move funds of \$1.6M from rese	erve to index 20	100 to support adj	unct pool
PLEASE DO NOT CROSS I				
Banner Fund Type:	103115	Index#	20100	
Move From:	\$ 3,200,000.00			
Index/Org	Description	Banner Account Code (5 digit)	AMOUNT	
9500D	SUBSIDIES & TRANSFERS	72500	\$ 1,600,000.00	
			\$ 1,600,000.00	
Move To:				
Index/Org	Description	Banner Account Code (5 digit)	AMOUNT	
20100	REG PAY OTHER	60500	\$ 1,471,603.00	
20100	FRINGE	61700	\$ 128,397.00	
			\$ 1,600,000.00	
Authorization Signature:	s: These signatures are required to	process your r	equest.	3/12/14
Requestor / Title	Belferd	e <u>1888</u>	<u>-</u>	5/12/14 Date
			=	pate /
- Torry 7	all		-	7/12/14  Date
UDC Budget Office Use Only  Receiving Office				
Budget Officer Approval:  Date Entered:				

Form AFO 1-11 UDC Budget Office

Date

Signature