Fiscal Impact Statement

TO: The Board of Trustees
FROM: Office of the Chief Financial Officer
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.
REQUESTING OFFICE
Please fill in all blanks below.

Today's Date: 12-Mar-14
Fiscal Year: FY 2014
Department Name: BUDGET
Requestor:

Reason for Reprogram: Move funds of $1.6M from reserve to index 20100 to support adjunct pool

PLEASE DO NOT CROSS FUND TYPES
Banner Fund Type: 103115, index# 20100

Move From: $3,200,000.00

<table>
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<tr>
<th>Index/Org</th>
<th>Description</th>
<th>Banner Account Code</th>
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<td>SUBSIDIES &amp; TRANSFERS</td>
<td>72500</td>
<td>$1,600,000.00</td>
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$1,600,000.00

Move To:

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<td>20100</td>
<td>FRINGE</td>
<td>61700</td>
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$1,600,000.00

Authorization Signatures: These signatures are required to process your request.

Rachel Petty 3/12/14

UDC Budget Office Use Only
Receiving Office

Budget Officer Approval: ___________________________ Date Entered: ___________________________

Signature ___________________________ Date ___________________________