

MEMORANDUM

TO: Student Fee and Business Auxiliary Units

FROM: Adam Brueggemann, University Budget Director



SUBJECT: Preparation and Approval of Auxiliary Budgets

DATE: February 7, 2023

The purpose of the Auxiliary Budget Review Process is to approve student fee and business auxiliary unit budgets for FY24, and to incorporate the multi-year budget planning process as part of the FY24-FY28 University Strategic Budget Initiative. When developing your proposed budgets, it is important to:

- Address projected increases in operating costs
- Mitigate enterprise risks
- Reserve appropriate cash balances for contingencies
- Support requested fee increases with a business case
- Align budgeted spending with NC State's strategic plan, especially for new or expanded activities.

Attached are instructions, forms, and a timetable for the preparation of your FY24 through FY28 budget submissions. The documents included are:

1. Budget Narrative (Word Document)
2. FY24 - FY28 Budget Template (Excel Workbook) - includes the tabs: [Instructions], [Timeline], [Assumptions], [Benefits Calc], and [Budget] template WRS M2 report with fiscal YTD actuals through December 31, 2022.

Individual auxiliary budget reviews have been assigned to one of two review groups:

Group A – Full Budget Review

- Units assigned to Group A are considered material to the University's finances.
- A *Budget Narrative* and *FY24 - FY28 Budget Template* should be submitted by **March 31, 2023** to budgetoffice@ncsu.edu.
- Mandatory and miscellaneous fees must be reported to UNC System Office annually. It is important that you inform the University Budget Office if you are proposing new fees or revising existing fees.
- The Budget Office will provide feedback and follow up questions on the narrative and budget template.
- Budget review meetings may be scheduled, if needed, with your executive leadership and budget staff to discuss important issues, concerns, or proposed fee increases.

Group B – Budget Load with No Review

- Units assigned to Group B, and not requesting a fee increase, no longer require a budget review by the University Budget Office.
- Units assigned to Group B, requesting a fee increase, are automatically moved to Group A - and must follow the Group A budget review process and instructions.
- Budgets for Group B will be loaded into PeopleSoft as submitted to the University Budget Office.
- Leadership of each unit is responsible for the review and approval of the budget before submitting to the University Budget Office.
- *FY24 - FY28 Budget Template* should be submitted by **May 31, 2023** to budgetoffice@ncsu.edu.

Final budgets, including any fee increase requests, must be approved by: Colleges (College Deans), OUCs 3X (Provost's Office) all other OUCs (VC for the division). At the end of the year, when the Budget Office sends the budget disbursement files, there will be an opportunity for the units to make minor budget revisions based on year-end information.

We appreciate your partnership, and if you have any questions, please contact Justin Fusco at jmfusco@ncsu.edu.

Attachments

Cc: Barbara Moses, Associate Vice Chancellor, Budget and Resource Management Division