Trust Fund Budgets in Peoplesoft

Developing and managing budgets for all funding sources in Peoplesoft's BD_ACTUALS ledger is a foundational step required to achieve NC State's vision for strategic budget planning. Maintaining budgets in Peoplesoft allows the university to leverage existing budget planning and financial reporting tools such as WRS and is required to support the implementation of a new budget planning system. As part of this effort:

A. Initial budgets have been established for Upper Ledger 3 Trust Fund classes that were not previously budgeted as well as for Ledger 7 Trust Fund Gift classes starting in FY 2023-2024. The budget journal id is BEGBDTRUST and is dated November 14, 2023.

    a. Class 33 (Discretionary)
    b. Class 38 (Misc Sales and Service)
    c. Class 73 (Gifts)
    d. Class 79 (Misc Gifts)

B. **Colleges and Units should review, update, and continually maintain these trust fund budgets in Peoplesoft moving forward.** Budget journal functionality has been updated to accommodate the additional trust fund classes being budgeted. If an initial budget was not loaded for a particular project, colleges and units should use the new budget journal functionality for trust funds (TRUSTBUDG template) to establish a budget in Peoplesoft.

A - INFORMATION

Class 33 (Discretionary) Budgets

- University Discretionary
    - Budget was established as continuing (scenario CN24) at the University level.
    - Once approved by Executive Management, budget allocations will be made to the units on a one-time basis (scenario CY23) each year, and units will spend against that budget. Cash transfers will be done as well.
    - There is no carry forward process and cash remains at the College/Unit level.

- PCard Rebates
    - Budget was established as continuing (CN24) at the University level.
    - Once the PCard rebates are received, budget allocations will be made to the units on a one-time basis (CY23) each year. Cash transfers will be done as well.
    - There is no carry forward process and cash remains at the College/Unit level.

- Other Discretionary in Colleges / Units
    - Cash remains at the College / Unit level.

- Colleges / Units need to establish and structure their own budget using CN24 (continuing for items that are replenished) and/or CY23 (one-time for items that are not replenished), to provide an accurate budget plan for the fiscal year.
  - Colleges / Units can use the trust budget journal functionality (TRUSTBUDG template) to establish or adjust their budgets.

Class 38 (Misc Sales and Service), Class 73 (Gifts), and Class 79 (Misc Gifts) Budgets

- For each project, continuing (CN24) expense budget was established based on the FY 2023 actual expenditures. An offsetting amount was put in as revenue budget so that the expense budget equals the revenue budget at the start.
- Groupings of projects that are part of an auxiliary already budgeted were not included.
- Projects without auxiliary codes that already had budget were not included.
- Each project will act like appropriated receipts (lower ledger 3 projects) in that you cannot spend cash that you do not have.
- **Note that this is a starting point budget.** Colleges / Units can use the trust budget journal functionality (TRUSTBUDG template) to adjust the budget amounts and the expense and revenue budget accounts used.

Class 32 (Auxiliaries), Class 3235 (Student Fees in Auxiliaries), and Class 35 (Student Fee Accounts) Projects that are Not Budgeted as Part of an Auxiliary

- **Colleges / Units need to establish and structure their own continuing (CN24) budget to provide an accurate budget plan for the fiscal year.**
- Colleges / Units can use the trust budget journal functionality (TRUSTBUDG template) to establish or adjust their budgets.

B - INFORMATION

Budget Journal Functionality

There are 2 different journal class (or journal template) choices for entering budget journals depending on the access that a user has.

- **BUDGETJRNL** - This continues to be used for the projects listed below. The edits, audits, and routing (to the Budget Office when certain criteria are met) have not changed.

  - 16030 Academic Affairs State Funds - Projects 200000-249999 and 300000-349999
  - 16031 Agricultural Research State Funds - Projects 400000-439999
  - 16032 Cooperative Extension State Funds - Projects 440000-499999

- ○ Facilities & Administration (F&A) Receipts - Projects 250000-299999
- ○ Education and Technology Fees (ETF) - Projects 361xxx in Class 39

- **TRUSTBUDG** - This has replaced the AUXBUDJRNL journal template that was previously used for Auxiliary budget journals. TRUSTBUDG can now be used for the wider range of Trust Fund projects listed below. Note: Additional information on the edits, audits, and routing is provided below.

  - ○ Projects 350000-399999 - Excluding ETF (Class 39) and Clearing (Class 11)
  - ○ Projects 700000-799999 - Only for Class 73 (Gifts) and Class 79 (Misc Gifts)
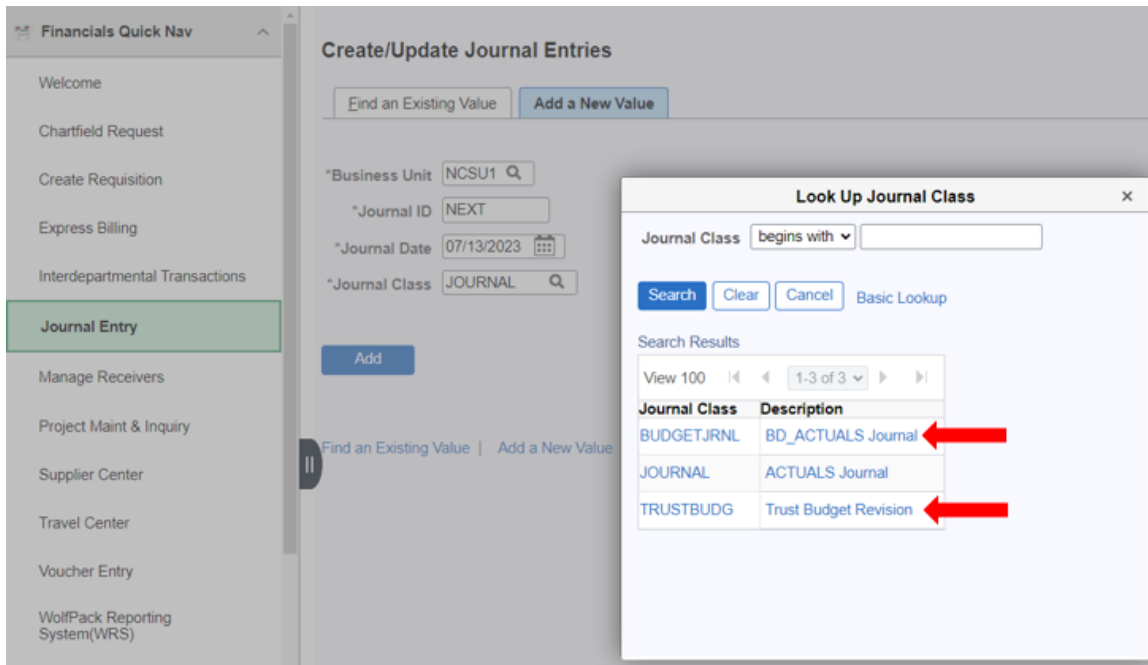
TRUSTBUDG - Budget Journal Template

- It is used for the following Trust Fund projects:

  - ○ Projects 350000-399999 - Excluding ETF (Class 39) and Clearing (Class 11)
  - ○ Projects 700000-799999 - Only for Class 73 (Gifts) and Class 79 (Misc Gifts)

- It allows the use of a wide range of budget level expense and revenue accounts. If an account is not allowed, you will get an error message. If an account is not allowed that you think should be allowed in the future, please reach out to either Jennifer Coltrane, Karl Wallin, or Luke McHale in the University Budget Office..

- Valid scenarios are CY23 (current year only), CN24 (continuing), and FY29 (future year).

- You must use whole dollars.

- A stat code of FTE is required if the account is 51110, 51209, 51210, or 51310 and the scenario is CN24 or FY29.

- The reference field will auto populate with the auxiliary code if a project has one. Otherwise, the reference field will be blank.

▼ Lines

Select	Line	SpeedType	Project ID	Account	Base Amount	Reference	Journal Line Description	Scenario	Stat
☐	1		350⬛	52000	500.00		Supplies And Materials BUD	CY23	
☐	2		371⬛	52000	-500.00	006⬛	Supplies And Materials BUD	CY23	

Lines to add 1 + − 🗑

- You are able to change your overall budget. If that happens, in order to keep the journal balanced, you will need to put the offset amount in the BUDGET offset account. To do that, you enter your project and then enter BUDGET as the account. For example, if you are budgeting for the use of your cash balance, you would increase your expense budget with the offset going to the BUDGET account. However, if you are budgeting for the over-realization of revenues, you would increase your expense budget with the offset being an increase to your revenue budget.

▼ Lines

Select	Line	SpeedType	Project ID	Account	Base Amount	Reference	Journal Line Description	Scenario	Stat
☐	1		350⬛	52000	500.00		Supplies And Materials BUD	CY23	
☐	2		350⬛	BUDGET	-500.00		Budget Offset Account	CY23	

Lines to add 1 + − 🗑

- The journal will only route to the Budget Office for review and approval if you are increasing your overall budget by a significant amount.

Security Access Request (SAR) Roles

There are now 2 SAR security roles under Financials for budget journal entry.

- **Enter Actuals & Budget Jrnls** - (NCF CAMPUS ActBud Jrnl Entry) - It allows entry of budget journals with the BUDGETJRNL journal template for State Funds, F&A Receipts, and ETF.

- **Enter Actuals,Bud,TBRBud Jrnls** - (NCF CAMPUS All Jrnl Entry) - It allows entry of budget journals with the BUDGETJRNL journal template for State Funds, F&A Receipts, and ETF. It also allows entry of budget journals with the TRUSTBUDG journal template for upper ledger 3 Trust Fund projects (excluding ETF and Clearing) and for ledger 7 Trust Fund projects (only for Gifts).

  - **NOTE:** Users that already had the old role (Enter Actuals,Bud,AuxBud Jrnls) to be able to enter auxiliary budget journals automatically got switched to the new role (Enter Actuals,Bud,TBRBud Jrnls) to be able to enter trust budget journals.

Contacts for Questions

- Class 33 (University Discretionary) - Adam Brueggemann (atbruegg@ncsu.edu)

- Class 33 (PCard Rebates) - David McNulty (dbmcnult@ncsu.edu)

- Classes 33 (Other), 38 (Misc Sales and Service), 73 (Gifts), and 79 (Misc Gifts) - Luke McHale (lnmchale@ncsu.edu)

- Initial Budget Load Journal - Jennifer Coltrane (jhcoltra@ncsu.edu)

- Budget Journal Functionality - Jennifer Coltrane (jhcoltra@ncsu.edu), Karl Wallin (kdwallin@ncsu.edu), or Luke McHale (lnmchale@ncsu.edu)