

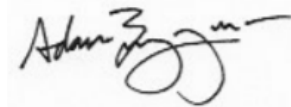
MEMORANDUM

TO: Business Partners

FROM: Adam Brueggemann, University Budget Director

SUBJECT: COVID19 Cost Tracking for FY 2020-21

DATE: July 10, 2020



The Office of State Budget and Management (OSBM) recently provided updated guidance on COVID19 reporting for FY 2020-21. In addition, a new tool will be deployed next month to allow COVID19 costs to be tracked in the PeopleSoft financial system. The following summary provides reporting requirements and procedures effective for FY 2020-21:

Reporting Requirements

- **Semi-Monthly Reports** - For FY 2020-21, reporting will continue to occur twice a month to support university leadership in monitoring and quickly responding to financial pressures created by the ongoing pandemic. The reports should include cumulative amounts from July 1, 2020 through the report period. Expenditures and lost revenue incurred during FY 2019-20 should not be included.
- **Report Due Dates** – Beginning July 30, 2020, reports are due to the University Budget Office on the 15th and 30th of every month through December 2020. If the date falls on a weekend, the report is due the following Monday.
- **Data Collection** - reports should include the following:
 - **All Actual Expenditures** directly related to COVID19.
 - **Projected Expenditures** should only be reported for items that exceed \$100,000 and are likely to be incurred during the fall semester given your best assessment of the current situation. Our intent is to assist university leadership in planning for the financial impacts of COVID19 by capturing significant expenditures that appear imminent. In order to reduce the reporting burden, please do not report projected expenditures for items that are less than \$100,000.
 - **Actual Lost Revenue** should only be reported for line items that exceed \$100,000.
 - Projected Lost Revenue and Cost Savings will no longer be reported.

Reporting Method

- **July & August Reports** - Please use the Excel template or Google sheet you used last fiscal year to report actual expenditures (additional costs), projected expenditures over \$100K, and actual lost revenue over \$100K as described above. Please submit your report as an email with either an Excel attachment or a Google sheet link to budgetoffice@ncsu.edu.
- **September 2020 and Subsequent Reports** - In August we plan to launch a new COVID-19 cost tracking tool in PeopleSoft. Functionality of the OMAR reconciliation tool is expanded to enable users to tag actual journal transactions with a COVID-19 flag. Additional information and training will be provided prior to deploying this PeopleSoft enhancement. For projected expenditures and actual lost revenue reporting, a simplified Google sheet will be provided for the continued reporting of items that exceed \$100,000.

If you have any questions, please contact Assistant Budget Director Luke McHale at lnmchale@ncsu.edu or me at atbruegg@ncsu.edu. Also, a Frequently Asked Questions document about COVID19 reporting is available on the [Budget Central Website](#).

We hope that financial system enhancements and reduced reporting requirements focused on capturing only the significant impacts will ease the administrative burden. Thank you for your time and continued effort to provide decision makers with critical information about the impact of this pandemic on the university.