
SCRAPPING BUDGETARY SPENDING AUTHORITY

To Improve Planning and Resource Management

AGENDA

Scrapping Budgetary
Spending Authority

- Housekeeping
- Introduction
- Where we were
- Where we are now
- Secrets to success
- Where we are heading
- Questions/Discussion



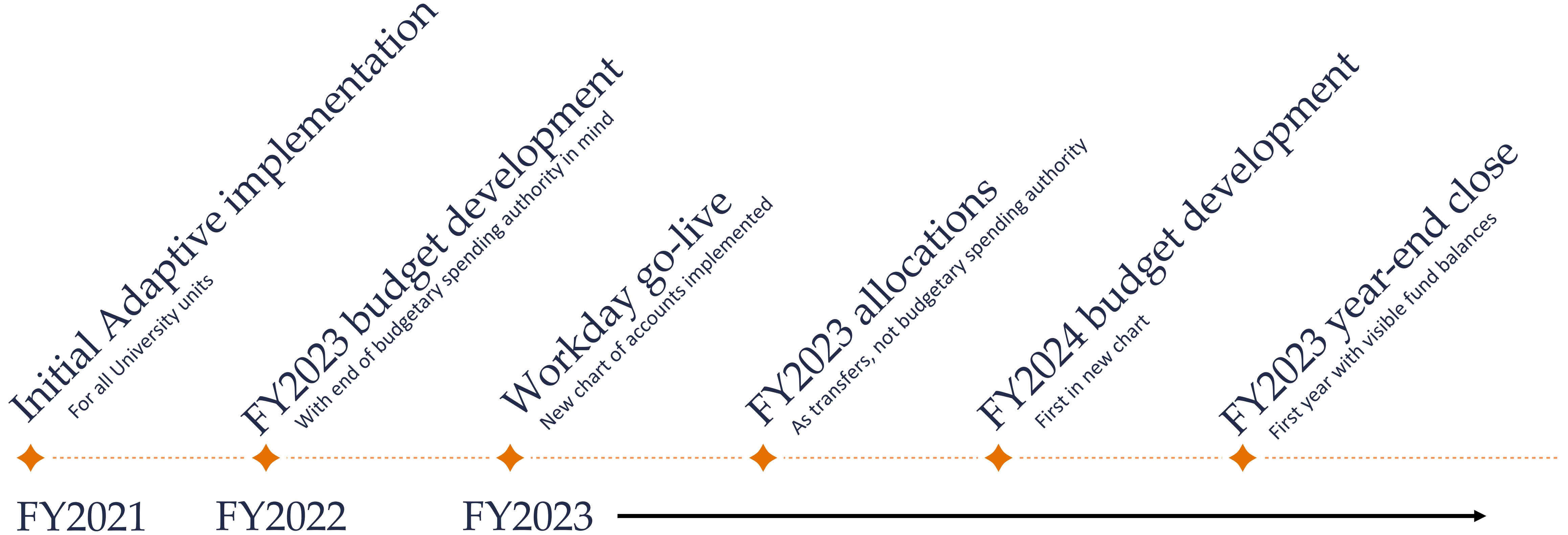
OBJECTIVES

- **After attending this session, attendees will have concrete steps they can take to implement large-scale change.**
- **After attending this session, attendees will understand the drawbacks of operating solely with budgetary spending authority.**
- **After attending this session, attendees will know how improvement of reporting, include the data inputs, can facilitate better financial planning.**



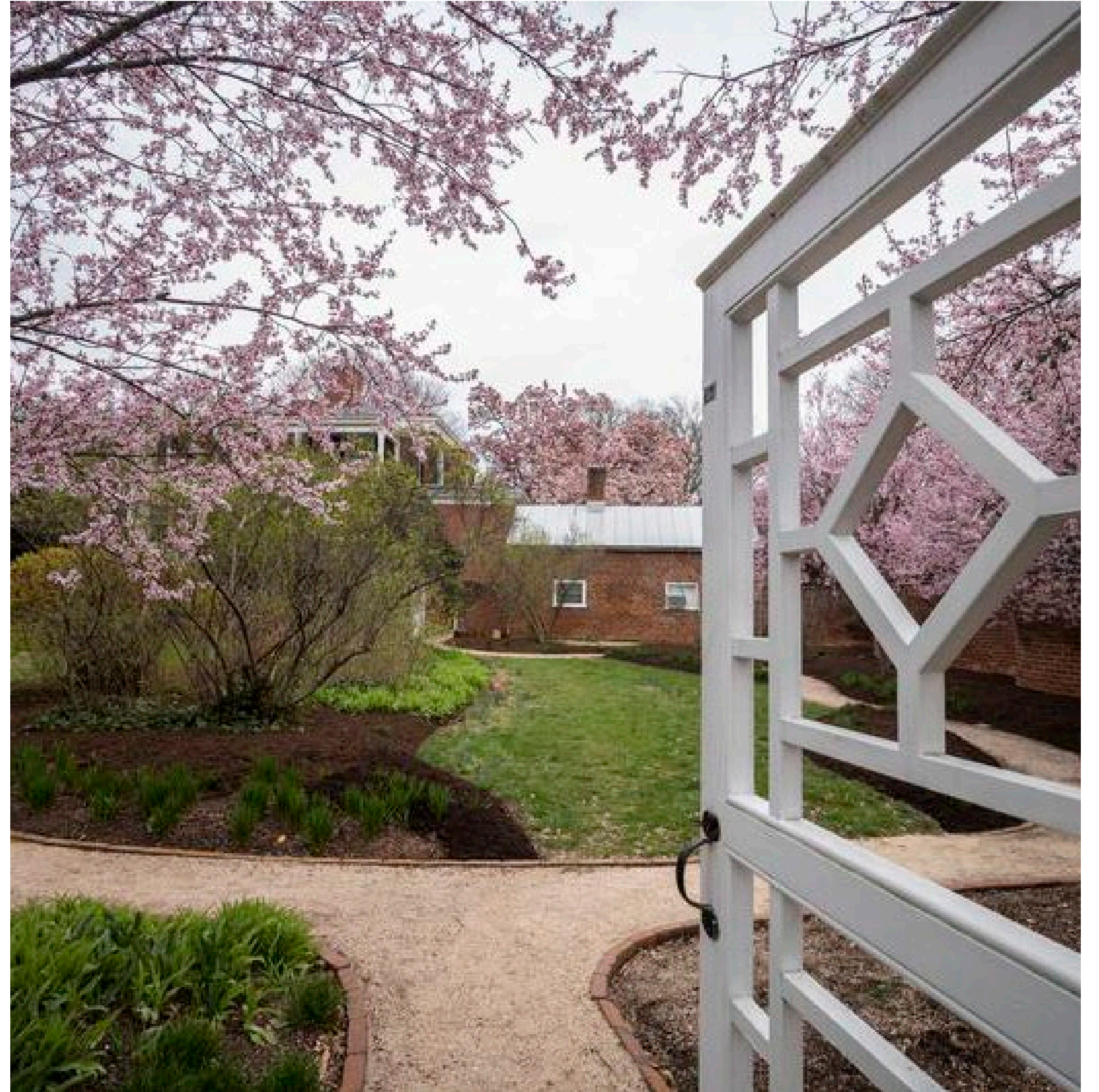
INTRODUCTION

TIMELINE



TERMS

- **Budgetary spending authority:**
provision of authority to spend to constituent units / individuals based on budgeted expense amount
- **GA:** grants accounting sub-ledger
- **GL:** general ledger



TOOLS

- **ERP:** Oracle → Workday
- **Budget:** Excel → Adaptive
- **Chart of Accounts:** PTAE0 / GL string → Worktags
- **Reporting:** Qlik & other custom apps
→ Qlik, Workday, Adaptive



EXAMPLE A: BUDGETARY SPENDING AUTHORITY

Year 1 Faculty Startup

Expense Item	Budget	Actuals	Variance
GRA wages	\$ -	\$ 20,000	\$ (20,000)
GRA financial aid	\$ -	\$ 20,000	\$ (20,000)
Travel	\$ -	\$ 10,000	\$ (10,000)
Other	\$ 150,000	\$ -	\$ 150,000
Total Expense	\$ 150,000	\$ 50,000	\$ 100,000

Year 2 Faculty Startup

Expense Item	Budget	Actuals	Variance
GRA wages	\$ -	\$ 20,000	\$ (20,000)
GRA financial aid	\$ -	\$ 20,000	\$ (20,000)
Travel	\$ -	\$ 10,000	\$ (10,000)
Other	\$ 100,000	\$ -	\$ 100,000
Total Expense	\$ 100,000	\$ 50,000	\$ 50,000

Year 3 Faculty Startup

Expense Item	Budget	Actuals	Variance
GRA wages	\$ -	\$ 20,000	\$ (20,000)
GRA financial aid	\$ -	\$ 20,000	\$ (20,000)
Travel	\$ -	\$ 10,000	\$ (10,000)
Other	\$ 50,000	\$ -	\$ 50,000
Total Expense	\$ 50,000	\$ 50,000	\$ -

EXAMPLE B: "HARD FUNDING"

Year 1 Faculty Startup

Line Item	Budget	Actuals	Variance
Beginning Balance	\$ -	\$ -	\$ -
GRA wages	\$ 20,000	\$ 20,000	\$ -
GRA financial aid	\$ 20,000	\$ 20,000	\$ -
Travel	\$ 10,000	\$ 10,000	\$ -
Total Uses	\$ 50,000	\$ 50,000	\$ -
Total Transfers	\$ (150,000)	\$ (150,000)	\$ -
Total Uses & Transfers	\$ (100,000)	\$ (100,000)	\$ -
Ending Balance	\$ (100,000)	\$ (100,000)	\$ -

Year 2 Faculty Startup

Line Item	Budget	Actuals	Variance
Beginning Balance	\$ (100,000)	\$ (100,000)	\$ -
GRA wages	\$ 20,000	\$ 20,000	\$ -
GRA financial aid	\$ 20,000	\$ 20,000	\$ -
Travel	\$ 10,000	\$ 10,000	\$ -
Total Uses	\$ 50,000	\$ 50,000	\$ -
Total Transfers	\$ -	\$ -	\$ -
Total Uses & Transfers	\$ 50,000	\$ 50,000	\$ -
Ending Balance	\$ (50,000)	\$ (50,000)	\$ -

Year 3 Faculty Startup

Line Item	Budget	Actuals	Variance
Beginning Balance	\$ (50,000)	\$ (50,000)	\$ -
GRA wages	\$ 20,000	\$ 20,000	\$ -
GRA financial aid	\$ 20,000	\$ 20,000	\$ -
Travel	\$ 10,000	\$ 10,000	\$ -
Total Uses	\$ 50,000	\$ 50,000	\$ -
Total Transfers	\$ -	\$ -	\$ -
Total Uses & Transfers	\$ 50,000	\$ 50,000	\$ -
Ending Balance	\$ -	\$ -	\$ -

AUDIENCE QUESTION

How does your institution approach budgeting?

– Budgetary spending authority in most/all funds

– We manage with fund balances / budget plans

– A mix of the two, depending on the fund

– Other

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Ending Balance	\$ -	\$ -	\$ -



WHERE WE WERE

Author, Date

WHERE WE WERE

- Separated GA/GL
- Budgetary spending authority in select funds
- No clear way to pull all-funds balances
- Tough to navigate both unit and institutional finances
- Variance analysis difficult – budget was mix of balance and annual estimates



– Only one report brought together GA and GL

– “Supplemental funds” – not current-year sources

Sources & Uses						
UFM Line Item Group3	UFM Line Item Group2	UFM Line Item Group1	2021 - Actuals	2021 - Budget	Variance	
Operating Sources	Tuition and Fees	Undergraduate Tuition - Regular Session	-6,554,801.62	-5,728,842.00	-825,959.62	
		Undergraduate Tuition - Summer Session	-253.00	-253.00	0.00	
		Graduate Tuition	-5,168,199.00	-4,435,731.00	-732,468.00	
		Fees	-11,416.24	-31,384.00	19,967.76	
		Total	-11,734,669.86	-10,196,210.00	-1,538,459.86	
	Total Direct Revenues	Grants and Contracts	-1,225,619.41	-913,849.00	-311,770.41	
		F&A	-267,270.17	-195,148.00	-72,122.17	
		Endowment Distribution	-7,657,141.92	-7,943,738.00	286,596.08	
		Endowment Administrative Fee	-761,852.30	-766,364.00	4,511.70	
		Gifts via Affiliated Foundations	-41,250.00	0.00	-41,250.00	
		Other Gifts	-53,683.00	-50,000.00	-3,683.00	
		Sales, Services Interest, Other	-134,885.50	-107,000.00	-27,885.50	
		Credit for ETF	-9,069.00	0.00	-9,069.00	
		Investment Earnings	-19,055.74	-100,000.00	80,944.26	
		Cross Funding	-121,686.48	-191,328.00	69,641.52	
		Total	-10,291,513.52	-10,267,427.00	-24,086.52	
		Supplemental funds supplied by school or unit	Supplemental funds supplied by school or unit	0.00	-2,103,677.00	2,103,677.00
	Total	Total	0.00	-2,103,677.00	2,103,677.00	
	Specifically Designated Univ. Oper. Support	Univ. Budget Neutrality	-590,134.00	-759,043.00	168,909.00	
		Univ. Other Support	-22,764.00	-4,179.00	-18,585.00	
		Total	-612,898.00	-763,222.00	150,324.00	
	Total			-22,639,081.38	-23,330,536.00	691,454.62

- Units aimed for \$0 net sources and uses – plug usually resided in OTPS
- Some mismatches in budget vs actuals coding
- Large bottom-line variances at year end: result of true savings or use of budgetary spending authority?

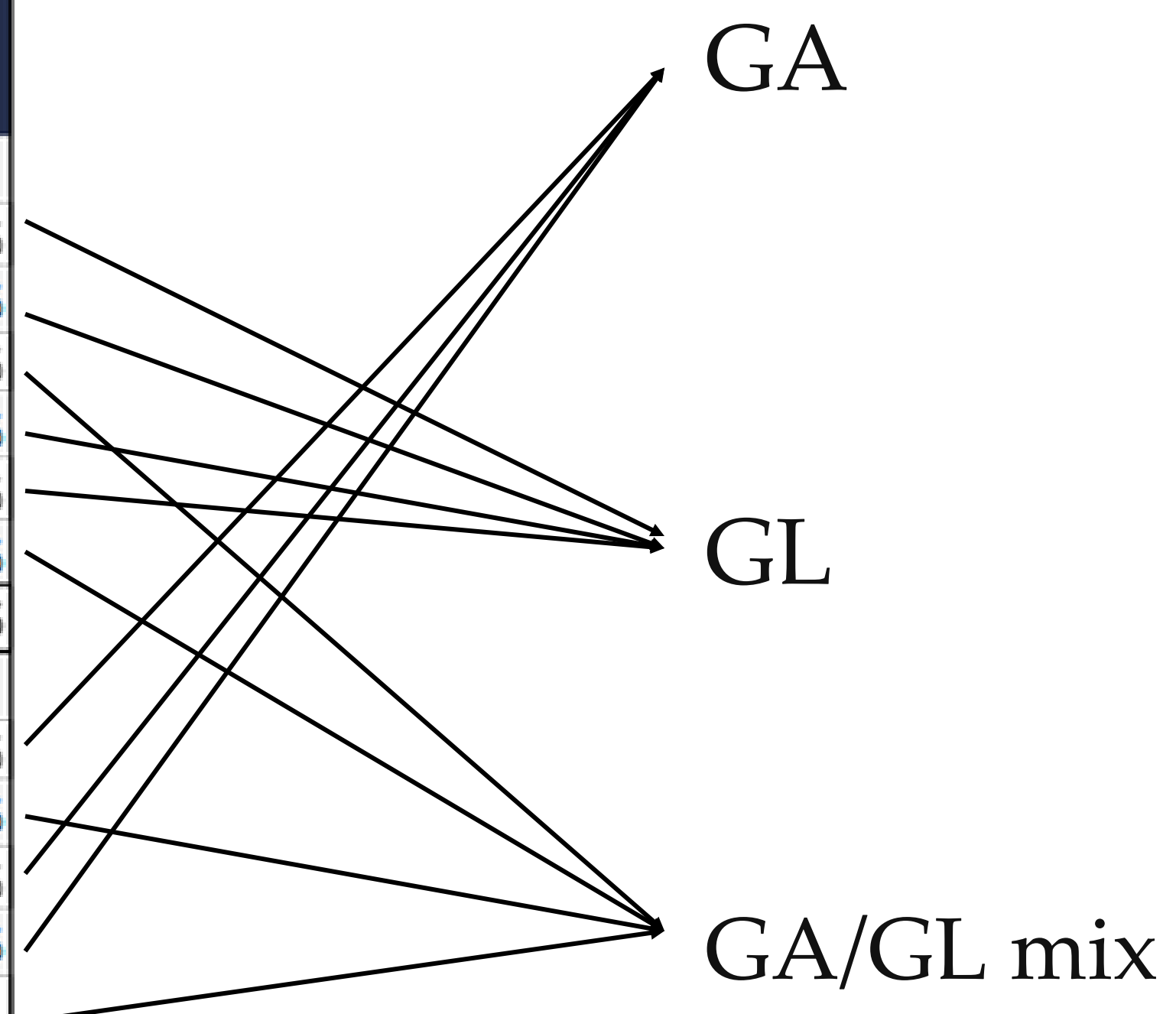
Operating Uses	Personnel Expenses	Faculty Salaries	7,506,452.29	8,900,787.00	-1,394,334.71
		University Staff	4,389,166.62	4,667,594.00	-278,427.38
		Classified Salaries	-56,394.75	0.00	-56,394.75
		Wages	1,441,129.57	663,689.00	777,440.57
		GTA/GRA	255,074.68	261,717.00	-6,642.32
		Other Personnel Services	30,000.00	30,000.00	0.00
		Total	13,565,428.41	14,523,787.00	-958,358.59
	Other Direct Expense	Revenue/Recoveries	-10,000.00	0.00	-10,000.00
		OTPS	1,395,641.88	2,981,363.00	-1,585,721.12
		Utilities	94,605.14	85,232.00	9,373.14
		Undergraduate Financial Aid	144,082.00	60,000.00	84,082.00
		Graduate Financial Aid	2,678,255.02	1,968,638.00	709,617.02
		Central Assessment	0.00	3,043,754.00	-3,043,754.00
	Total	4,302,584.04	8,138,987.00	-3,836,402.96	
Central Services Allocations	Central Services Costs	2,735,799.86	0.00	2,735,799.86	
Total	2,735,799.86	0.00	2,735,799.86		
Total	20,603,812.31	22,662,774.00	-2,058,961.69		
Total Transfers	Total Transfers	GL Transfers	0.00	146,600.00	-146,600.00
		Internal Debt Service	145,925.26	530,231.00	-384,305.74
	Total	145,925.26	676,831.00	-530,905.74	
Total	145,925.26	676,831.00	-530,905.74		
Total		-1,889,343.81	9,069.00	-1,898,412.81	

- BBA – budget balance available report – primary tool of departments
- Expense focus (GA)

Project BBA Summary by PTA					
EC Group	Expenditure Category	Budget	Current Month Total	Actuals to Date	Budget Balance Before Commitments
OTPS	Travel	165,000.00	1,017.37	2,543.28	162,456.72
	Supplies & Materials	63,900.00	11,094.86	69,766.94	(5,866.94)
	Scholarships & Fellowships	835,674.00	(60,391.00)	580,287.00	255,387.00
	Recoveries	-	-	-	-
	Plant and Improvement	-	-	-	-
	Other Than Personal Svcs	4,033,512.11	-	-	4,033,512.11
	Other	19,000.00	3,200.00	94,705.94	(75,705.94)
	Equipment	269,176.00	9,330.14	105,187.92	163,988.08
	Contractual Services	405,400.00	20,429.17	689,878.74	(284,478.74)
	Continuous Charges	-	393.00	2,011.26	(2,011.26)
	Total	5,791,662.11	(14,926.46)	1,544,381.08	4,247,281.03
Personnel	Wages	604,334.06	113,831.87	842,503.12	(238,169.06)
	Uva, Fringe Benefits, Employer	-	-	-	-
	University Staff	1,881,732.49	148,635.91	1,901,667.32	(19,934.83)
	GTA/GRA	-	-	39,794.00	(39,794.00)
	Faculty Salaries	7,047,068.67	(16,987.34)	6,745,766.03	301,302.64
	Classified Salaries	213,988.72	21,786.24	278,721.51	(64,732.79)
		Total	9,747,123.94	267,266.68	9,808,451.98
Total		15,538,786.05	252,340.22	11,352,833.06	4,185,952.99

- Budget consolidation difficult – “sources” and “uses” included non-current dollars
- Mix of GA/GL and limited to operating funds

<i>Sources/Uses</i>	2020-21 <i>Revised</i>	2021-22 <i>Proposed</i>	FY21 Revised vs FY22 <i>Proposed</i>	
			\$	%
<i>Sources</i>				
Net Tuition and Fees	\$ 673.6	\$ 716.4	\$ 42.9	6.4%
State Appropriations	142.2	178.1	35.9	25.2%
Externally Sponsored Research	425.1	434.2	9.2	2.2%
Endowment Distribution/Admin Fee	238.2	249.3	11.1	4.7%
Expendable Gifts	165.4	173.3	7.8	4.7%
Sales, Services, Interest, Other	278.1	264.8	(13.3)	-4.8%
Total Operating Sources	1,922.6	2,016.1	93.5	4.9%
<i>Uses</i>				
Faculty and Staff Salaries	1,231.6	1,289.4	57.8	4.7%
Internal Recoveries	(798.0)	(812.4)	(14.5)	1.8%
Non-personal Services Expenses	1,236.4	1,282.5	46.1	3.7%
Financial Aid	208.5	207.1	(1.4)	-0.7%
Internal Debt Service, Transfers, and Other	1.0	22.0	21.0	<i>Timing</i>
Total Uses	1,879.5	1,988.5	109.1	5.8%
Total Sources and Uses	\$ 43.1	\$ 27.6	\$ (15.5)	



WHERE WE ARE NOW




WHERE WE ARE

- Budget functions as separate dataset from actuals
 - Units can analyze variances based on annual budgeted amounts versus annual actuals
 - Fund balance is meaningful!
 - All funds treated the same
 - Much improved visibility and understanding across units
 - Year-end adjustments period available for departments
-

REPORTING IN WORKDAY

Sample departmental gift account

Beginning Balance	FYTD Revenue	FYTD Expenses	FYTD Transfers	FYTD Other	FYTD Actuals	Current Balance (Beg Bal + FYTD Actuals)	Commitments	Obligations	Actuals, Commitments & Obligations	Projected Ending Balance (Beg Bal + FYTD Actuals + Commit/Obligations)
(393,373.46)	(650.00)	224.59	0.00	0.00	(425.41)	(393,798.87)	0.00	305.00	(120.41)	(393,493.87)

Budgeted Revenue	Budgeted Expenses	Budgeted Transfers	Total Budget	Budget Variance (Actuals, Commitments, & Obligations - Budget)
(69,999.96)	41,250.00	0.00	(28,749.96)	 28,629.55

- Balance is clear
- Early in fiscal year, but variance to annual budget is easy to see
- Budgeted expense is annual plan, not total balance

REPORTING IN ADAPTIVE

Sample departmental endowment account

	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Beginning Balance for Year	(35,000)	0	0	(2,080)	(6,294)	(12,698)	(21,348)
Non-Compensation	114,014	80,000	80,000	80,000	80,000	80,000	80,000
Transfers	(79,014)	(80,000)	(82,080)	(84,214)	(86,404)	(88,650)	(90,955)
Fund Balance (In Year)	35,000	-	(2,080)	(4,214)	(6,404)	(8,650)	(10,955)
Ending Fund Balance	0	0	(2,080)	(6,294)	(12,698)	(21,348)	(32,303)

- Projection report based on university and unit assumptions
 - Unit budgeted to spend more than annual distribution in FY2023, but had balance
 - Budgeted spend equal to distribution in FY2024
 - Flat spend in FY2025+ while endowment distribution projected to grow → increasing fund balance
-

REPORTING IN QLIK

Sample report by higher-level worktags

Cost Center	Designated or Gift	Fund	FY Beg Bal	MTD Actuals	YTD Actuals	Current Balance	Commitments	Obligations	Projected Balance with Commitments and Obligations	Endowment Balance
Totals			(1,346,879.83)	819.93	(106,412.08)	(1,453,291.91)	0.00	452,089.87	(1,001,202.04)	3,301,505.54
			(3,555.20)	0.00	1,040.00	(2,515.20)	0.00	0.00	(2,515.20)	0.00
			1,336.01	0.00	0.00	1,336.01	0.00	0.00	1,336.01	0.00
			(51.55)	0.00	0.00	(51.55)	0.00	0.00	(51.55)	0.00
			0.00	0.00	225.00	225.00	0.00	0.00	225.00	0.00
			(500.00)	0.00	0.00	(500.00)	0.00	0.00	(500.00)	0.00

- Individual lines by worktag combinations
 - In-year reporting of fund balances
 - Shows obligations (POs/payroll) and commitments (requisitions)
 - Also shows endowment principal balance (these lines are not endowed accounts)
-



Finance



Name



Federal Work-Study



Fixed Assets Inventory



Fulfillment Sites for Manually Distributed ...



GA Analysis Actuals



Payroll Earnings Detail



PSDS Pre-Cutover Data Cleanup

Recon@

LOCALLY GOVERNED

Recon@ Module



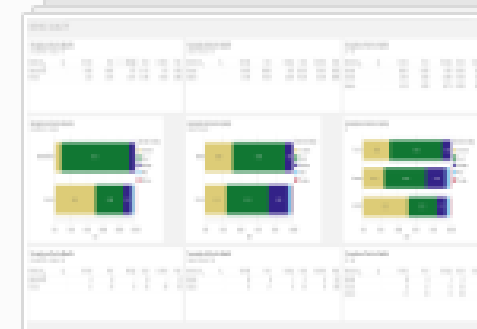
Research Conflict of Interest (COI) ...



SIS-WD Reconciliation - Finance Version



Supplier Diversity Inclusive Excellence ...



UVA Finance - Service Quality Dashboard 7-...



Workday Account Certification ...



Workday AP Discounts



Workday Budget vs Actuals



Workday Business Assets



Workday Delegations (Finance)



Workday Employee and CC Lookup



Workday EVA Fee Chargebacks



Workday F&A Recovery



Workday FDM Reference



Workday Financial Reporting



Workday Fund Balance Realignment Tracking



Workday Fund Balances



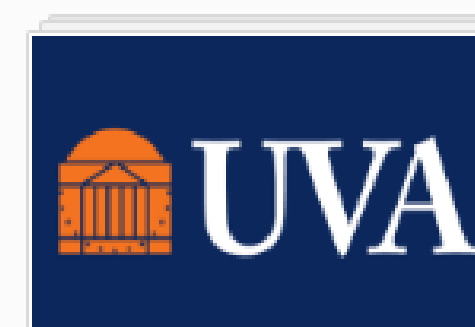
Workday Journal Lines



Workday NACUBO Function Analysis



Workday Payroll Costing



Workday Security Roles



Workday Supplier Invoices

YEAR-END ADJUSTMENTS PERIOD

Available to units for first time at conclusion of FY2023

TUESDAY, JUNE 13, 2023

YEAR-END ADJUSTMENTS: WHAT TO EXPECT

After we close the books on this fiscal year, there will be a brief period when adjustments can be made in order to address budget deficits. **Departments can perform these transactions between July 1 and July 14.**

Here are a few guidelines to follow:

- Transfers should be the primary activity being performed.
- Do not change the fund source.
- All transactions will be routed to central finance for approval.
- Accruals should not be initiated within departments.
- Activity during this two-week time frame will not be seen in FY24 balances until August 1

Questions or concerns? Please contact us at askfinance@virginia.edu.





STUMBLING BLOCKS

- Availability of data can be overwhelming
 - Many reports
 - Data inputs matter!
 - Still cleaning up from conversion
 - Mixed approaches to budgeting - \$0 net vs use of prior fund balances
 - Not all fund balances are truly available
-



SECRETS TO SUCCESS

SUPPORTING UNITS THROUGH CHANGE

- Take the time to point out progress
 - fog is lifting!
- During conversion, all-comers office hours
- Weekly budget office hours
- Weekly email to budget community
- 1:1 and group meetings as needed
- Development of documentation (in progress)
- Annual budget meetings & year-end results meetings



WEEKLY EMAIL

Sample from near budget deadline

Happy Superbowl Sunday,

This is the **thirty-first** week of updates from OFP&A **and there are 19 days until the budget deadline.**

Haven't read this email lately? We'd highly suggest reading in detail, as there have been many updates over the past few weeks, many of which are no longer in the color of the week. Up to date? Feel free to focus on the color of the week.

Adaptive will move to read-only status at 5pm on March 3rd, so be sure you are done making changes by that point. We have a quick turnaround to prepare for all units' budget meetings, so this date and time will remain firm for the budget and MYFP. If you need an extension on *non-Adaptive* items (narrative, strategic reallocation submission, etc.), please notify your analyst as soon as possible.

As always, please reach out to us at askfinance@virginia.edu so we can answer your questions, add to our documentation, etc.

WHAT WE NEED FROM YOU (new in Purple Heart Kiwi):

- As you know, we launched askfinance@virginia.edu in the last year. We are receiving a lot of volume, but this helps us manage, so please do keep sending questions that way. If you want to alert a specific person, you can address emails to them and/or copy them on the email to askfinance. Thanks for helping us help you in this transition!
 - The reporting team has assembled a resource to keep you informed on report additions and modifications, including budget reports. Bookmark <https://uvafinance.virginia.edu/finance-reporting-and-analytics-release-notes> to keep apprised of improvements!
-

DOCUMENTATION

Sample FAQs from hard funding initiative

Policy and Procedure Questions:

What is a fund balance?

A fund balance is a unit's available cumulative net position, inclusive of operating surplus (deficit), and/or carryforward. Fund Balances appear in the General Ledger and may also be referred to as Expendable Fund Balances. Fiscal Year End (FYE) Fund Balances only include actuals; any other time throughout the year, Fund Balances include all Workday obligations and Workday commitments (what is expendable).

When will fund balances be measured centrally?

UVA Finance will monitor MBU-level fund balances on a quarterly basis, ensuring that MBUs are in compliance with policy at year end. Units will not be in violation of policy for deficit balances during the fiscal year so long as they are not in deficit at the MBU level at year end.

When can I view fund balances to ensure I am not spending in deficit?

Any person with financial reporting access will be able to view fund balances [in Workday](#) at any time. Workday is the recommended reporting system for day-to-day fund balance reporting. Fund balances (and all actuals) will be loaded into Adaptive following each month-end close.

How often should I review my unit's fund balances?

Preparers and approvers should review fund balances monthly as part of the account certification process. Deans and vice presidents should monitor fund balances in their units at least quarterly, ensuring that units are not in deficit by year-end close.

Which University policies and procedures were substantively revised to account for the change to full fund balance ownership?

Both for the transition to Workday and to support the change to full fund balance ownership, numerous policies are in the process of revision. The ones most relevant to fund balance ownership are linked below and the links will be updated as the revised policies are posted.

[FIN-023](#) – Reconciling Unit Accounting Records

[FIN-025](#) – Internal Investment Program for University Units

[FIN-033](#) – Maintaining Fund Balances

Process Questions:

What are the benefits of this change?

Expendable fund balance reporting enabled – Units have the ability to accurately report on funds available without needing to wait for year-end settlement and carryforward calculations. In combination with the FDM, anyone with reporting access can run a trial balance on any combination of FDM worktags at any time.

- *Clear ownership of funds* – Consistent transfer of funds make it clear “who owns the fund balance” and the “owner” of the fund can see where the funds have been transferred and how much has been spent.
 - *Elimination of significant amounts of tracking outside of systems of record* – Units can eliminate and/or streamline current tracking mechanisms (i.e., manual Excel spreadsheets).
 - *Reduction in risks of errors* – Through the elimination of the manual calculation of balances and the addition of robust real-time variance analysis capabilities.
 - *Increased staff capacity* – This allows more staff time to be devoted to analytical work rather than manual, tracking work.
-

COMMUNICATION

Blog posts from UVA Finance

THURSDAY, MAY 5, 2022

FUND BALANCE OWNERSHIP: BUDGETS VS. ACTUALS

FRIDAY, APRIL 8, 2022

FUND OWNERSHIP VISIBILITY

Contributed by Katie Walker



One of the many notable transformations from the FST project is fund ownership visibility, or fund balance ownership, as you may often hear it referred to. In the future state, post Workday Financials go-live on July 1, units will be able to accurately report on funds available without needing to wait for year-end settlement and carryforward calculations. The consistent transfer of funds will make it clear who "owns" the fund balance and who the "owner" is of any funds, as well as where the funds have transferred and how much has been spent.

This new model allows units to streamline manual tracking methods for these funds that they may have been using, which in turn means a reduction in the risk of errors and increased capacity for staff to devote time to analytical work rather than manual tracking of funds.

For funds that come into the University in FY23 and beyond, there will be a difference in where they appear and who is the owner of the funds. For those units who have worked with BudgetUVA, you'll notice that funds will appear in actuals that didn't appear there in the past, as they were only managed through budget allocations.

In the future state, you will own all the funds that you expect to own, and they will show in any fund balance reports you run. Funds will be consistently transferred and it will be clear who "owns" the fund balance, as well as where the funds have been transferred and how much has been spent.

[Read more about fund ownership visibility on the blog.](#)

Here's how BUDGETS will look after go-live:

- Your budget will come over from Workday daily starting August 17. If someone in your team makes a change in the budget in Adaptive, it will come over to Workday the next day.
- The budget will tell you the plan, and only the plan. Units will be responsible for ensuring that funds are available to support the expense.
- The budget (plan) allows you to monitor your spending against expectations using budget vs. actuals reporting (instead of the BBA report).
- Budgets may be adjusted for a variety of reasons (new information, new initiatives, permanent adjustments, etc.)



AUDIENCE QUESTION

What other methods have you tried in communicating across your institution?

- Any that worked well?
- Any that backfired?

Share with people around you for a few minutes and then we'll reconvene.



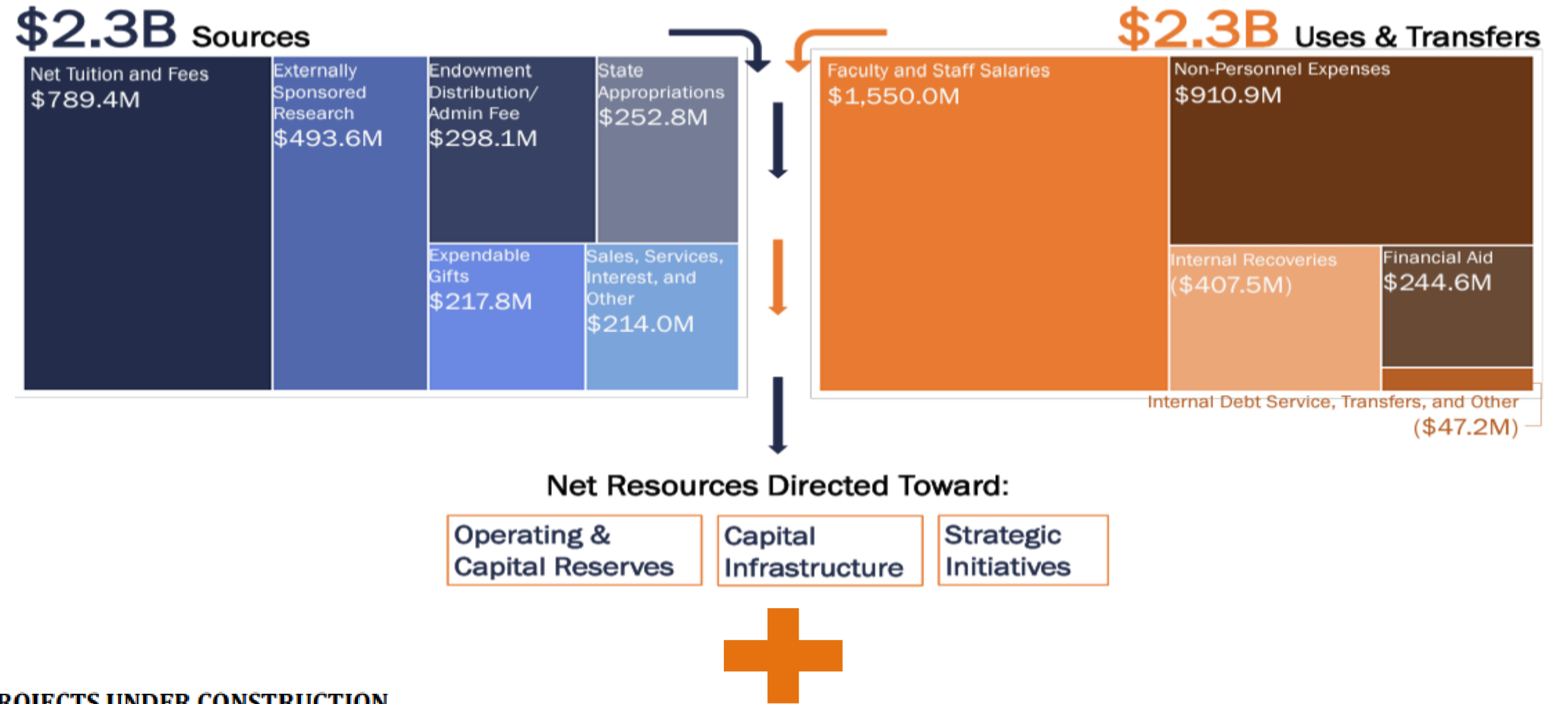
WHERE WE ARE HEADED

ALL-FUNDS BUDGETING

Including Capital Plan

- Annual sources & uses planning for projects, major and minor
- Tracking of renewal and replacement balances and transfers
- Clear operating and non-operating budgets
- Mapping of budget proposals to financial reporting

ACADEMIC DIVISION PROPOSED OPERATING BUDGET FY24



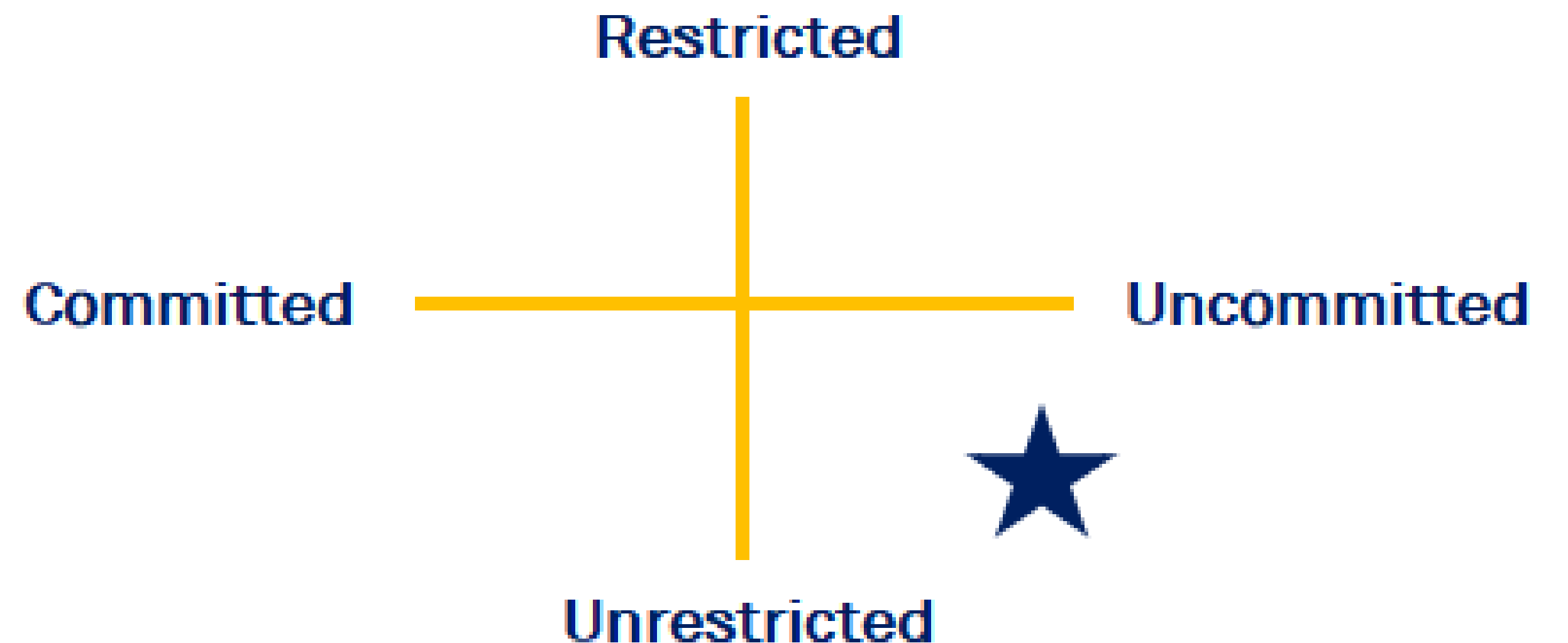
PROJECTS UNDER CONSTRUCTION

Project (\$ in millions)	Total Project Budget	State GF	Gifts	Debt	Cash
ACADEMIC DIVISION					
Alderman Library Renewal	\$ 163.90	\$ 143.90	\$ 20.00		
Brandon Avenue Upper-Class Residence Hall Phase II	\$ 114.00			\$ 63.02	\$ 50.98
Chemistry Building Addition Fume Exhaust Renewal	\$ 8.50				\$ 8.50
Contemplative Commons	\$ 72.60		\$ 52.60	\$ 15.00	\$ 5.00
Football Operations Center	\$ 80.00		\$ 26.20	\$ 29.50	\$ 24.30
Ivy Corridor Landscape and Infrastructure Phase I	\$ 60.00			\$ 56.00	\$ 4.00
Low Temperature Hot Water Conversion	\$ 38.49			\$ 34.50	\$ 3.99
Physics Building Renewal	\$ 62.51	\$ 60.42			\$ 2.09
Physics Building Classrooms	\$ 7.00	\$ 1.00			\$ 6.00
School of Data Science	\$ 53.50		\$ 5.50	\$ 48.00	
Shumway Hall (McIntire)	\$ 139.70		\$ 25.00	\$ 89.70	\$ 25.00
Virginia Guesthouse (UVA Hotel & Conference Center)	\$ 167.90		\$ 3.00	\$ 144.90	\$ 20.00

COMMITMENTS TRACKING

How much is unrestricted and uncommitted?

- Developing tools to improve documentation of balances
- Improve unit and institutional understanding of fungibility of balances
- Where possible, find ways to utilize or reinvest restricted balances





QUESTIONS?

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THANK YOU!

CHECK OUT CODE

3:30pm - 4:20pm – 225B

4:30pm - 5:20pm – 226B
