Welcome to Focus on Finance!

February 16, 2017

THE UNIVERSITY OF
MEMPHIS®

Agenda

Financial Conflict of Interest Disclosure for Researchers receiving Sponsored Funds

Spring Budget Timeline/Key Events

SRI Budget Model Update

What's Due? What's New?

Financial Conflict of Interest

Disclosure for Researchers receiving Sponsored Funds

Beverly Jacobik

Starting Points

This message was sent with High importance.

Bing Maps	+ Get more ap

I write to request your annual disclosure of any financial conflicts of interests if you are now or will potentially be responsible for the design, conduct, or reporting of research activities at The University of Memphis. This includes, at minimum, all those listed on grant applications as senior/key personnel. Please be advised that you may be requested to provide additional information based on the information disclosed.

When to disclose:
(1) no later than at the time of application for sponsored funding
(2) within 30 days of discovering or acquiring (e.g., through purchase, marriage, or inheritance) a new significant financial interest; and
(3) at least annually during the period of sponsored funding. A targeted group of individuals in the research community will be asked to submit annual disclosures due to their participation in research in the past.

Required Training:
All investigators receiving sponsored funds must have Conflict of Interest modules completed at CitiProgram.org. This training program is to be completed every 4 years or as required for active conflict of interest mitigation.

How to disclose:
Financial Conflict of Interest Disclosure Form: http://www.memphis.edu/rsp/compliance/forms/fcoi_form.pdf
Submit to: researchcompliance@memphis.edu

Additional Information:
Research Compliance http://www.memphis.edu/rsp/compliance/conflict_interest.php
UM1798 Policy, Disclosure of Financial Interests Related to Sponsored Research: https://umwa.memphis.edu/umpolicies/UM1798.htm
Financial Conflict of Interest Regulations: 42 C.F.R. Part 50, Subpart F

Andrew Meyers, Ph.D.
Vice President for Research and Executive Director,
University of Memphis Research Foundation

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OMB Uniform Guidance 2 CFR 200

- § 200.112 Conflict of interest

- The Federal awarding agency must establish conflict of interest policies for Federal awards. The non-Federal entity must disclose in writing any potential conflict of interest to the Federal awarding agency or pass-through entity in accordance with applicable Federal awarding agency policy.

Code of Federal Regulations (PHS)

- Title 42 → Chapter I → Subchapter D → Part 50

- Title 42: Public Health PART 50—POLICIES OF GENERAL APPLICABILITY
  Subpart F—Promoting Objectivity in Research.

§50.601   Purpose.

- This subpart promotes objectivity in research by establishing standards that provide a reasonable expectation that the design, conduct, and reporting of research funded under Public Health Service (PHS) grants or cooperative agreements will be free from bias resulting from Investigator financial conflicts of interest.

Research Policies

FCOI Compliance Process

- Cayuse

Conflict of Interest

Financial Conflict of Interest training and disclosure is required prior to submission of a proposal for federally-sponsored funds. Please see the current Financial Conflict of Interest page for information on policies, procedures and training. You can also email ResearchCompliance@memphis.edu with questions.

* Indicates Required Fields

* 1a. Have you completed the University of Memphis' required Conflict of Interest training within the past four years?

     ○ Yes   ◉ No

* 1b. Have you submitted a Financial Conflict of Interest Disclosure form to the University of Memphis Research Compliance office with the past year?

     ○ Yes   ◉ No

http://www.memphis.edu/rsp

Division of Research and Sponsored Programs

Research Compliance

> Human Subjects and IRB

Human Subjects Data

Cayuse IRB

FAQ-Cayuse

Responsible Conduct

Conflict of Interest

Export Control

Whistleblowers

Vice President | **Compliance/IRB** | Sponsored Programs | Research Development

Home > RSP > Research Compliance > Research Compliance

Financial Conflicts of Interest(FCOI)

Federal regulations, state laws and University policies recognize that researchers may have financial interests in research sponsors and/or in entities with business interests closely related to their research. The term **"conflict of interest in research"** refers to situations in which financial or other personal considerations may compromise, or have the appearance of compromising a researcher's professional judgment in conducting or reporting research.

In order to ensure that all employees engaging in sponsored research recognize, manage and report financial conflicts of interest, training is required at the following points:

ListServ

Join our listserv for valuable information

Join the VPR Listserv

Please ensure that you and your colleagues are subscribed to the RA Listserv to receive important communication from the Division of Research and Sponsored Programs.

Please send an email to listserv@listserv.memphis.edu . Enter Subscribe RESADMIN-L in the body and nothing else (be sure to delete your signature line!)

QUESTIONS???

Beverly Jacobik

Associate Director of Research Compliance

Division of Research and Sponsored Programs

bjacobik@memphis.edu

Researchcompliance@Memphis.edu

901-678-3251

Spring Budget

Deborah Keeney

Lambuth Campus
Budget Development
in
February and March

Spring Budget – Key Dates

- ## Revenue Projections ~ Due Friday, March 3, 2017

  - o Email with instructions will be sent out Friday February 24, 2017
  - o Instructions for preparing revenue budget revisions can be found on the Financial Planning website under the Frequent Asked Question tab

- ## Capital/R&R/Facility Projects ~ Due Monday, March 27, 2017

  - o If a Summer project is planned, submit by Spring deadline

- ## Expenditure & Position Paper Budget Revisions ~ Due Monday, March 27, 2017

  - o If a position needs to be transferred for Fall, submit the transfer BR before deadline
  - o Remember: no base budget revisions will be entered between the deadline and the opening of FY18

- ## BD4 Online Budget Revisions ~ Due Friday, March 31, 2017

  - o Remember to align department budgets for the remainder of FY17
  - o No functional changes after deadline

What is Account Type 75?
Departmental Revenue Account Code Listing

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Finance
Program Guide

Print Version 🖨

Banner Finance Account Code Lists

FOAPALs
search by index
search by fund
search by organization
search by program
search by activity
search by multiple fields
search by orgn title
search by index title

SIGNATURES
signatures by org
signatures by name
approval queues by org
approval queues by name

EQUIPMENT REPS
assign equipment reps
view equipment reps
fixed asset workflow help

CODES
account code list
rule code list
location code search
program code list
data standards manual

| Expand All | Collapse All | Export to Excel |

+ 10000
+ 20000
+ 30000
+ 40000
+ 50000
+ 60000
+ 70000
+ 80000
+ 90000

Narrow results displayed by entering any part of the account code number or title below.

[   ] Search

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What is Account Type 75?
Departmental Revenue Account Codes

➢ **Are to be used only for services provided by a Campus Department to another Campus Department**

➢ **Are not to be used for a Campus Department expense (invoice, travel, reimbursement, etc.)**

➢ **The most misunderstood are:**

o **75431, Conference Fees Non Taxable**
The correct expense Account Code 74830, Training Costs for Employees

o **75432, Equipment Rental Non Taxable**
The correct expense Account Code 74630, Rental of Equipment

o **75435, Parking Fees – Non Taxable**
The correct expense Account Code 74992, Parking Spaces / Decals

Account Type 75
Departmental Revenue Account Code Listing

Account Code	Account Title	Account Pred	Account Type Code	Account Pool	Account Data Entry	Account Normal Bal	Account Cap Asset
Code	Title	AP	ATC	AP	DE	NB	CA
754	Departmental Revenues		75		N	C	
7540	Departmental Revenues Budget	754	75		N	C	
75400	Departmental Revenue Budget Pool	7540	75		B	C	
7541	Departmental Revenues	754	75		N	C	
75410	Departmental Revenues	7541	75	75400	Y	C	
75411	Dept Revenues A Non Taxable	7541	75	75400	Y	C	
75412	Dept Revenues B Non Taxable	7541	75	75400	Y	C	
75413	Dept Revenues C Non Taxable	7541	75	75400	Y	C	
75414	Dept Revenues D Non Taxable	7541	75	75400	Y	C	
75415	Dept Revenues E Non Taxable	7541	75	75400	Y	C	
75416	Dept Sales and Services A Non Tax	7541	75	75400	Y	C	
75417	Dept Sales and Services B Non Tax	7541	75	75400	Y	C	
75418	Dept Sales and Services C Non Tax	7541	75	75400	Y	C	
75419	Dept Sales and Services D Non Tax	7541	75	75400	Y	C	
75420	Dept Sales and Services E Non Tax	7541	75	75400	Y	C	

Source: Banner Finance Program Guide Account Code List (Export to EXCEL)

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Account Type 75
Departmental Revenue Account Code Listing

Account Code	Account Title	Account Pred	Account Type Code	Account Pool	Account Data Entry	Account Normal Bal	Account Cap Asset
Code	Title	AP	ATC	AP	DE	NB	CA
75421	Departmental Local Telephone	7541	75	75400	Y	C	
75422	Departmental Long Distance	7541	75	75400	Y	C	
75423	Departmental Sales and Services	7541	75	75400	Y	C	
75424	Departmental Leases	7541	75	75400	Y	C	
75425	Departmental Cellular	7541	75	75400	Y	C	
75426	Departmental Cable Vision	7541	75	75400	Y	C	
75427	Departmental Chargeback	7541	75	75400	Y	C	
75430	Univ Facilities Rental Non Taxable	7541	75	75400	Y	C	
75431	Conference Fees Non Taxable	7541	75	75400	Y	C	
75432	Equipment Rental Non Taxable	7541	75	75400	Y	C	
75433	Vendor Fees Non Taxable	7541	75	75400	Y	C	
75434	Technical Service Fees Non Tax	7541	75	75400	Y	C	
75435	Parking Fees - Non Tax	7541	75	75400	Y	C	
75436	Departmental WCCG	7541	75	75400	Y	C	
75437	Dept Catering - Other	7541	75	75400	Y	C	

Source: Banner Finance Program Guide Account Code List (Export to EXCEL)

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Account Type 75
Departmental Revenue Account Code Listing

Account Code	Account Title	Account Pred	Account Type Code	Account Pool	Account Data Entry	Account Normal Bal	Account Cap Asset
Code	Title	AP	ATC	AP	DE	NB	CA
75440	Rats	7541	75	75400	Y	C	
75441	Rabbits	7541	75	75400	Y	C	
75442	Mice Voles	7541	75	75400	Y	C	
75443	Hamsters	7541	75	75400	Y	C	
75444	Warm Blooded Creatures	7541	75	75400	Y	C	
75445	Pigs	7541	75	75400	Y	C	
75450	Corel Word Perfect Revenue	7541	75	75400	Y	C	
75451	Software Licenses Revenue	7541	75	75400	Y	C	
75460	Dept PP Direct Charge Utilities	7541	75	75400	Y	C	
75461	Dept PP Direct Charge Maint Repair	7541	75	75400	Y	C	
75462	Dept PP Direct Charge Grounds	7541	75	75400	Y	C	
75463	Dept PP Direct Charge Custodial	7541	75	75400	Y	C	
75464	Dept PP Direct Charge Motor Fuel	7541	75	75400	Y	C	
75470	Grants Non-Sponsor Revenue	7541	75	75400	Y	C	
75490	Student Activity Fee Allocations	7541	75	75400	Y	C	

Source: Banner Finance Program Guide Account Code List (Export to EXCEL)

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What are Functional Totals?
Budget & Expenditure totals in a specific range of program codes

Program Code Range	Function
2000 - 2499	Instruction
2500 - 2699	Research
3000 - 3499	Public Service
3500 - 3999	Academic Support
4000 - 4499	Student Services
4500 - 4799	Institutional Support
5000 - 5299	Physical Plant
5500 - 5699	Scholarship / Fellowships
6000 - 6999	Transfers
7000 - 7999	Auxiliary

Source: FGRPRGH Program Hierarchy Report

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Why are Functional Totals Frozen in April?

- The final current year budget is submitted as part of the Spring Budget

  o Departments realign budgets and anticipate purchases

- E&G control totals are compared against final year-end amounts

- Functional Expenditure exceed Estimated Budget – "Busting a Function"

Financial Planning Office:

Email: budget@Memphis.edu

Phone: 901.678.2117

Website: http://www.memphis.edu/budget/

SRI Budget Model Update

Sherry Greene

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SRI Budget Model Update

SRI Budget Model

Why ?

What will it do for us ?

What have we done ?

What's next ?

SRI Budget Model
Why change was needed

- Funding challenges from the current financial environment exposed risks with using our historical approach of resource allocation.

- To empower UM's leadership with the tools to manage resources and design innovative programs.

- To align resource allocation more closely with the University's strategic goals.
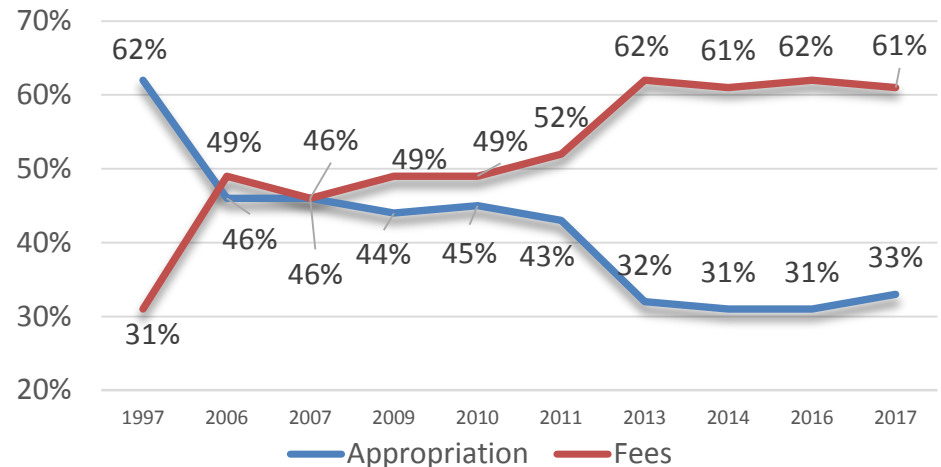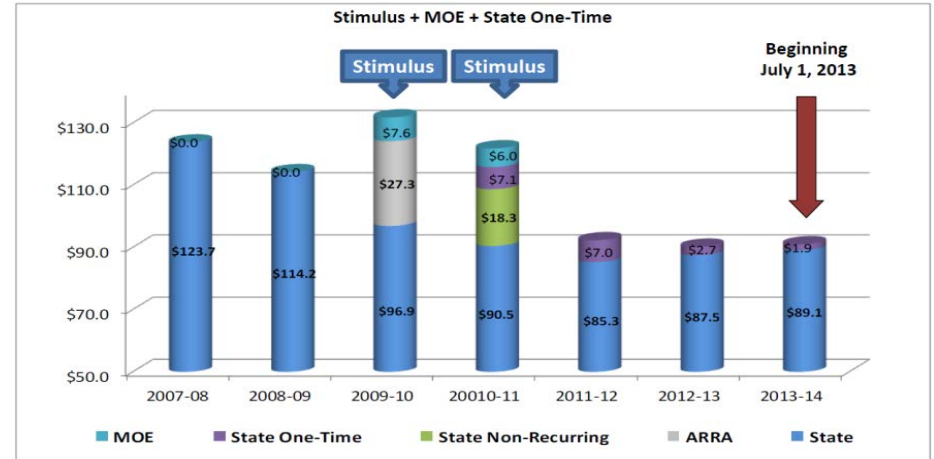
University of Memphis Budget Redesign

Financial Challenges

- Declines in Enrollment
- Loss of $44M in State Appropriates over 6 years
- Loss of Central Stimulus dollars and surplus cash fund to bridge funding gap

Initiative Goals

- Change our budgeting model to be more responsive and responsible
- Connect expense decisions to revenue
- Maintain the ability to support University values and initiatives.

Stimulus + MOE + State One-Time

Beginning July 1, 2013

	2007-08	2008-09	2009-10	20010-11	2011-12	2012-13	2013-14
MOE	$0.0	$0.0	$7.6	$6.0			
State One-Time				$7.1	$7.0	$2.7	$1.9
State Non-Recurring				$18.3			
ARRA			$27.3				
State	$123.7	$114.2	$96.9	$90.5	$85.3	$87.5	$89.1

Appropriation / Fees

Year	Appropriation	Fees
1997	62%	31%
2006	46%	49%
2007	46%	46%
2009	44%	49%
2010	45%	49%
2011	43%	52%
2013	32%	62%
2014	31%	61%
2016	31%	62%
2017	33%	61%

What will it do for us?

The SRI Budget Model Will:

- Inform and improve decision making

- Provide transparency

- Initiate the process of decentralization

- Foster accountability

- Incentivize responsible growth

- Encourage activities that are aligned with university goals

Impact SRI Model Will Make:

- Strategic goals and budgets will remain the same upon implementation

- SRI empowers unit leaders to impact budgets by aligning with the University's strategic goals
  - University goals are demonstrated through the allocation methodology used in the model
  - Tools will be provided to assess the financial impact of decisions

- College-level budgets will be negotiated on an annual basis based on performance metrics

Opportunities

Where Are Opportunities for Units to Impact their Resources?

- Revenues
  - Generate additional credit hours, degrees, and externally funded research relative to other units
  - Participate in additional activities that result in direct revenue allocations

- Direct Expenses
  - Manage spending on salaries and other direct expenses

- Allocated Expenses
  - Manage administrative support allocation drivers, including headcounts, FTE, space, and direct expenses, relative to other units

Common Misconceptions

The following statements are **<u>NOT</u>** true regarding the SRI Model: (corrected statements in red):

- SRI will create automatic budget shifts on day one of implementation
  - On day 1 of implementation, units will have the same budgets as before, +/- any changes from the current budget process
- SRI uses an algorithm to determine the funding each unit should receive
  - Budgets will be negotiated annually based on changes in total resources at the University, unit performance with SRI metrics and alignment with University strategic goals

SRI Encourages Colleges to Retain and Graduate Majors

- Student success will determine how well the University will be able to support all of its goals

- Revenues and expenses are allocated based on number of majors
    - This incentivizes the college to encourage students to declare a major
    - There is a significant return when that student earns the degree
    - All units benefit when a student finds a program that enables success quickly and efficiently.
- Budget negotiations will factor each unit's:
    - Progress in student success
    - Research productivity
    - Interdisciplinary success
    - Other University strategic goals

SRI Research Incentives

- A portion of state appropriations will be allocated based on each unit's external funding revenues (Grants & Contracts + IDCR)

- IDCR is returned to colleges net of Research infrastructure. Colleges will now be responsible for:

    - Incentives
    - Startups
    - Faculty Research Grants

- Research Support will provide funds as available:

    - Interdisciplinary support
    - Strategic initiative to increase external funding
    - Shared support services

What Should Departments Do?

The impact and opportunities of the SRI Model should drive departments to pursue the goals of the University with awareness of financial implications.

- Continue to strive to help students succeed in high-quality academic programs

- Continue to offer attractive courses to majors and non-majors

- Continue to perform excellent research and vital community service

- A college can only align itself with University goals if its departments are also aligned, so departmental alignment with those goals will be a key part of the college's negotiations with the university leadership and with individual departments.

What Have We Done ?

Model Development Overview
(from September 2014 – July 2015):

The SRI model and its allocation methodology were developed by the SRI Steering Committees and the deans; it is unique to the University of Memphis and different from models at other universities.
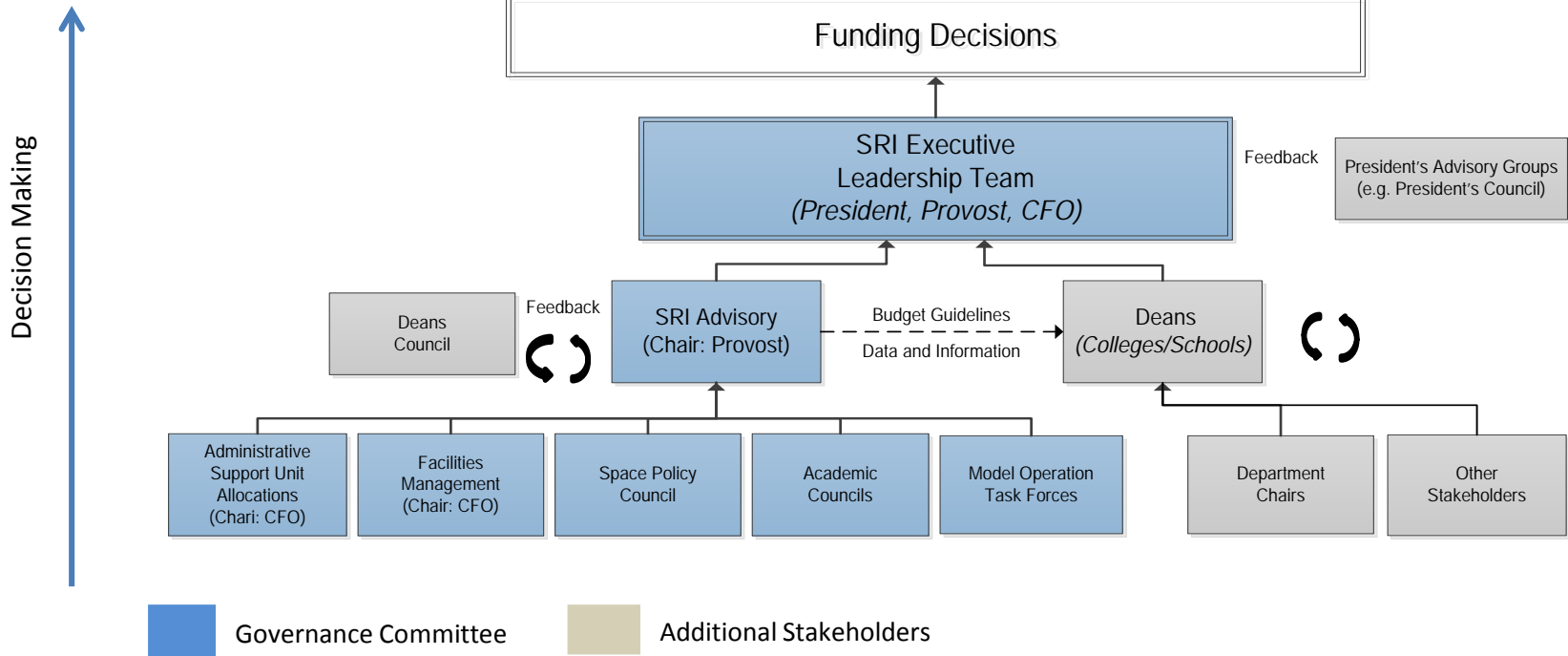
Model Development Activities:

- Over 60 hours of facilitated meetings with colleges and schools, engaging over 100 unique stakeholders

- Seven facilitated discussions with the SRI Steering Committee

- Budget Panel Discussion on 12/2/2014, attracting over 165 participants

- Two deans retreats and additional deans meetings to refine the SRI Steering Committee model proposal

- Collaboration with budget and finance representatives to build an initial model workbook (in MS Excel)

Model Development Activities

	Activities
July 2015	Consensus on SRI model
Aug 2015	Insufficient incentive for College of Major 　▪ State Appropriation benefit only in year of graduation 　▪ Disproportionate admin cost allocations to College of Major
Nov 2015	THEC adopted funding formula changes
Dec 2015	Decision to study model further to ensure 　• Adequate incentive for College of major 　• Incorporate impact of any major THEC formula changes
Feb 2016	Extended parallel year through FY17 (go live date FY18) but continued utilization of SRI structure for FY17 budget development
Apr – July 2016	Model refinement with Deans SRI transition plans with Deans (Faculty Lapse & IDCR)
Aug 2016	Model Changes Adopted by Dean's Council: 　• Changed State Appropriation Distributions 　　• Added distribution for College of Major 　　• Leveled the distribution for degrees awarded 　• Changed cost driver for Student Affairs - allocation from College of Major to College of Instruction
Dec 2016	All models have been updated with new Model changes and distributed to the Colleges

Utilizing the SRI budget process and governance to develop the FY18 budget

SRI Governance Structure

Decision Making ↑

Funding Decisions

SRI Executive Leadership Team *(President, Provost, CFO)*

Feedback

President's Advisory Groups (e.g. President's Council)

Deans Council

Feedback

SRI Advisory (Chair: Provost)

Budget Guidelines

Data and Information

Deans *(Colleges/Schools)*

Administrative Support Unit Allocations (Chari: CFO)

Facilities Management (Chair: CFO)

Space Policy Council

Academic Councils

Model Operation Task Forces

Department Chairs

Other Stakeholders

■ Governance Committee   ■ Additional Stakeholders

Administrative and Facility Budget Development Presentations to SRI Governance Teams
January 2017

- Identify services provided

- Present current budget

- Challenges

- Explained mandated and critical needs

- Goverance teams prioritize any funding requests

Administrative Support Unit Allocation Committee Members:

David Zettergren, Vice President Business and Finance (Chair)
Moira Logan, Interim Dean College of Communication and Fine Arts
Dr. Peter Letsou, Dean Cecil C. Humphreys School of Law
Dr. Richard Sweigard, Dean Herff College of Engineering
Dr. Joanne Gikas, Assistant Dean University College
Dr. Martha Robinson, Faculty Senate Budget and Finance Committee Chair
Colis Chambers, Director Student Affairs Finance
Deborah Hernandez, Director Research Development
Ora Taylor, Director Academic Affairs Finance
Dr. Robert Jackson, Associate Chief Information Officer
Vickie Peters, President, Staff Senate Support:
Deborah Becker, Director of Financial Planning

Facilities Management Committee Members:

David Zettergren, Vice President Business and Finance (Chair)

Dr. Linda Jarmulowicz, Interim Dean School of Comm Sciences and Disorders

Dr. Radesh Palakurthi, Director Kemmons Wilson School of Hospitality and Resort Management

Dr. Tom Nenon, Dean College of Arts and Sciences

Dr. Tom Banning, Faculty Senate President

Ron Brooks, Assistant Vice President Physical Plant

Kathy Johnson, Director Space Planning, & Utilization

Tony Poteet, Assistant Vice President Campus Planning and Design

Jan Brownlee, Assistant Vice Provost

Dr. Justin Lawhead, Associate Vice President Student Affairs & Dean of Students

Deborah Becker, Director of Financial Planning

Colleges Budget Development Presentations to SRI Leadership Team
March 2017

- – FY17 accomplishments/Goals & Objectives for FY18
- – Key metrics
- – Challenges
- – Present current budget
- – Identify budget requests

College Key Metric Examples

➢ Historical Data (Fall 2012 – Fall 2015)

- Number of Degrees Awarded by College (Degree Year 2011-2015)

	2011	2012	2013	2014	2015
Baccalaureate	107	113	119	146	102
Masters	45	48	52	56	39
Doctoral	6	7	10	8	7

- Retention Rates

	Cohort N	% Retained 2nd Fall	% Retained 3rd Fall	% Retained 4th Fall
Fall 2012	143	85.0%	78.0%	76.0%
Fall 2013	126	85.3%	78.8%	
Fall 2014	158	85.5%		

- Six year Graduation Rate by College

Fall 2007	19.80%
Fall 2008	25.60%
Fall 2009	29.50%

College Key Metric Examples

➢ <u>Historical Data (Fall 2012 – Fall 2015)</u>

- Average number of students taught per faculty member

	Average # of Students Taught per Faculty Member
Fall 2012	53.60
Spring 2013	50.80
Fall 2013	52.50
Spring 2014	49.90
Fall 2014	55.40
Spring 2015	54.90
Fall 2015	55.00

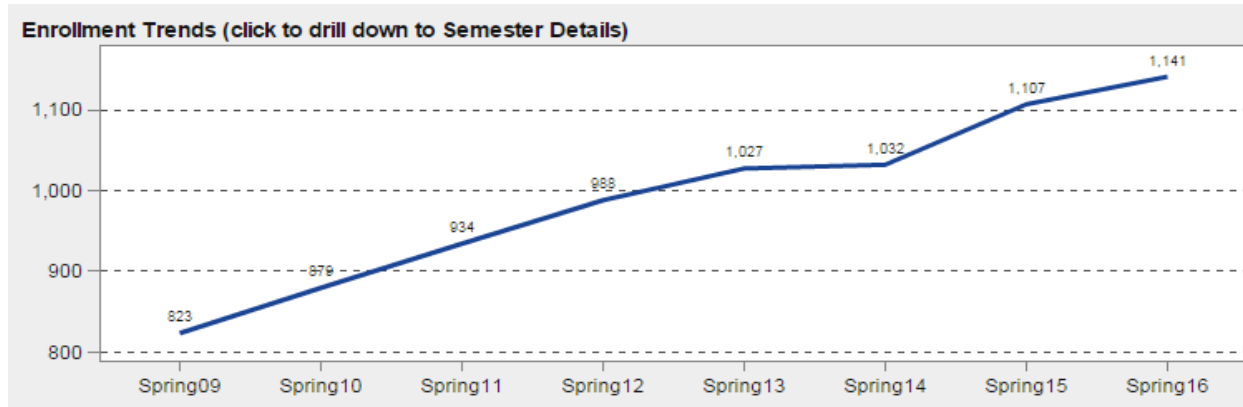- Average number of courses taught by faculty (full time vs part time)

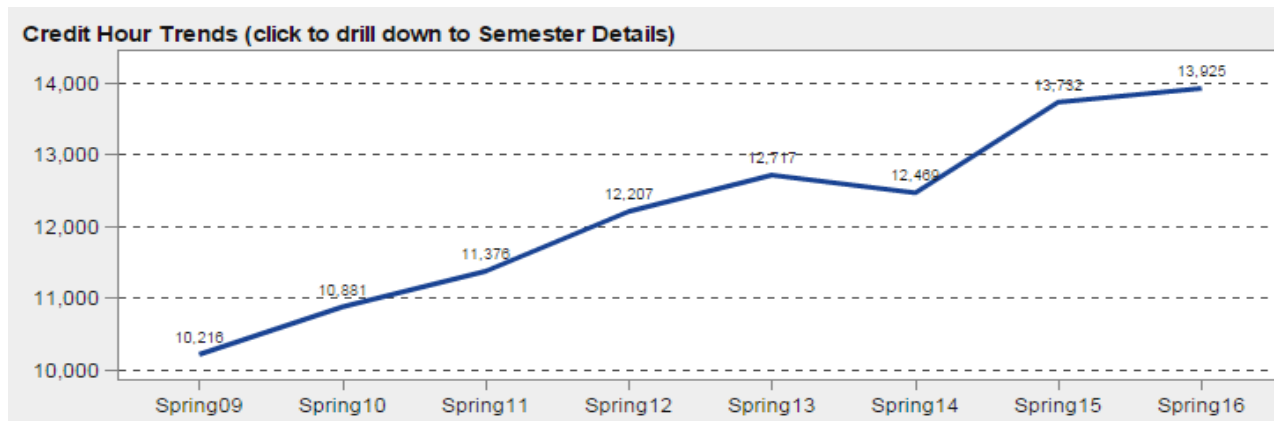|	Average # of Courses Taught by Faculty (FT vs PT)
2012-2013	5.0 vs 1.7
2013-2014	5.2 vs 1.9
2014-2015	5.1 vs 1.6
2015-2016	4.9 vs 1.3

College Key Metric Examples

- Historical Data (Fall 2012 – Fall 2015)

  - Enrollment by College of Major

  - Credit Hour Trend by College

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Transition to SRI Budget Model

Transformational changes don't happen instantaneously, culture change takes time

SRI Transition Steps

- Decentralized control of the GA fee waiver pool to the college level in FY15

- Faculty salary lapse (net of $1.7M credit) returned to the Colleges in FY17 rather than centrally to the Provost for reallocation

- Distributed IDCR net of base research infrastructure in FY17 to the Colleges

What's Next ?

FY18 SRI Budget Development Timeline

	Activities
Dec 2016	• Administrative Budget Presentation Call Letter
Dec 2016	• Distribute restated SRI Models to Deans for FY14, FY15 & FY16 actuals & FY17 Budget • Administrative Budget Presentations due to Financial Planning
Jan 2017	• Administrative Budget Presentations • Goverance Teams finalize recommendations
Jan 2017	• SRI Advisory Committee finalize recommendations
Feb 2017	• SRI Executive Leadership Team determines FY18 Administrative Support Unit allocation budget and approves FY18 revenue assumptions
Mar 2017	• College Budget Presentations due to Academic Affairs • College Budget Presentations to SRI Executive Leadership team
April 2017	• SRI Leadership approves College Budgets

Questions?

Who Knew? / What's New? / What's Due?

Activity	Date
Budget Basics	**Monday, April 03, 2017**
UC - Senate Chamber Room 261	**9:30 - 11:00 AM**
Accounting Basics	**Tuesday, April 04, 2017**
UC - Senate Chamber Room 261	**9:30 - 11:00 AM**

Bursar's Office Notification

1098 tax forms are now available on TigerXpress and can be obtained using the following directions:

Log into **myMemphis**
Go to the **Account$** tab
Click Access **TigerXpress**
Click on the "**E-Statement**" tab
Scroll down to "**1098-T Tax Statement**"
Click "**View**" beside "**Tax Year 2016**"

Activity	Deadline
Revenue Projections due to Financial Planning	**Friday, March 03, 2017**
Due to Financial Planning for Spring Budget: · **Capital, R&R and Facility Projects** · **Expenditure Paper Budget Revisions** · **Position Paper Budget Revisions**	**Monday, March 27, 2017**
All Online Budget Revisions (BD4) **Completed by 4:30 PM**	**Friday, March 31, 2017**
Spring 2017 1st Installment Fee Payment Deadline for students enrolled in IPP	**Tuesday, February 28, 2017**
Spring 2017 2nd Session Fee Payment Deadline to avoid deletion of classes for Students who are Only registered for any 2nd POT or TN eCampus R25 and Registered between January 28 - March 10, 2017	**Friday, March 10, 2017**

THANK YOU!

www.memphis.edu/finance