

BEST PRACTICES, Budget Office

Title: Budgeting Process

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Source: Book by Steven M. Bragg

Co Area:

Addl Info: [Check local library for book](#)

Abstract: Because of the State's requirements and our current system, the following may not be too useful for FAU's operations, therefore only the list of suggested best practices is listed.

Budget Assumptions

- 5-1 Clearly define all assumptions
- 5-2 Clearly define all capacity levels
- 5-3 Establish project ranking criteria
- 5-4 Establish the upper limit of available funding
- 5-5 Identify step-costing change points

Budget Models

- 5-6 Budget by groups of staff positions
- 5-7 Create a summarized budget model for use by upper management
- 5-8 Include a working capital analysis
- 5-9 Link to performance measurements li and rewards
- 5-10 Use activity-based budgeting
- 5-11 Use flex budgeting

Budget Management

- 5-12 Automatically link the budget to purchase orders
- 5-13 Issue a budget procedure and timetable
- 5-14 Purchase budgeting and planning software
- 5-15 Reduce the number of accounts
- 5-16 Revise budgets on a quarterly basis
- 5-17 Simplify the budget model
- 5-18 Store budget information in a central database
- 5-19 Use on-line budget updating
- 5-20 Use video conferencing for budget

BEST PRACTICES, Budget Office

Title: Advancing State Budget Practices # 530

Source: National Association of State Budget Officers **Co Area:**

Addl Info: <http://www.nasbo.org/about-nasbo>

Abstract: For over 60 years, the National Association of State Budget Officers (NASBO) has been the professional membership organization for state budget and finance officers. As the chief financial advisors to our nation's governors, NASBO members are influential decision makers in state government. They guide their states in analysis of budget options and formation of sound public policy.

NASBO exists to support its members in their critical job functions by:

Providing information and training on critical state fiscal issues and budget processes

Responding to member research inquiries on topics impacting states and their budgets

Organizing national meetings where members can discuss critical issues and share best practices

Title: Best Practices for Shared Governance at the University of Arizona # 764

Source: University of Arizona **Co Area:**

Addl Info: <http://fp.arizona.edu/senate/Implementing%20Shared%20Governance%20-%20Best%20Practices.html>

Abstract: These "best practices" described below are intended as guidance for the university and college-level units to implement and bring about shared governance in all appropriate areas. They are selected from experiences on our campus as well as from frequently mentioned activities on other campuses. To be most useful, the best practices should apply to every level of administrative organization: unit, division, department, college, and upper administration. The overall intent is to create a culture that embraces shared governance throughout the university and to create opportunities for shared governance in all units at all levels. At the University of Arizona, the common terms for a college-wide organization dealing with shared governance are: council, advisory council, advisory committee, or forum with dean or college as a modifier. These councils are 8-16 members; most are all faculty but some include administrators, academic professionals, staff, and students. Some meet regularly and some infrequently. All are advisory to the head of the administrative unit involved.

In general, as difficult as it can often be, all leaders and members of university units should actually strive for an atmosphere where ideas are shared and debated to ensure that all decisions arise from the best collective wisdom.

BEST PRACTICES, Budget Office

Title: STRIPES: Auburn University Budget System # 873

Source: Auburn University **Co Area:** Human Resources

Addl Info: <http://www.sacubo.org/awards/bestpractices/archive/2009bp/>

Abstract: The recent implementation of Banner HR and Banner Finance necessitated the development of new budget processes.

Prior to STRIPES the budget system was primarily a manual process that was laden with paper. Departments received printed ledgers from the Budget Office, performed calculations, recorded entries onto the ledgers, submitted the paper ledgers back to the Budget Office, etc.

For FY2008 AU was live in both Banner Finance and Banner HR, and the Budget Office was in need of a system that provided them with control of processes from start to finish. The Budget Office needed to set essential variables that departments could not modify (ex., cost of living increases, departmental allocations, etc). They needed to be able to adjust securities, give users access to departments, give FOAP combinations to departments, and set complex relationships between the colleges and their departments. The end-users needed to be able to modify their section of the budget without introducing errors to the Budget Office's entries. Information Systems Support needed a way to create the seed data, help in the user administration, and upload the budgets into the system.

The development of STRIPES incorporates Banner's Salary Planner into a module that is user-friendly and more efficient than its predecessor, and further automates and streamlines the budget process for the entire Auburn University system.

Title: An Eye on the Dashboard, an Eye on the Budget: Driving Higher Education Financial Operations in the Right Direction # 887

Source: Louisiana State University **Co Area:**

Addl Info: <http://www.sacubo.org/awards/bestpractices/archive/2008bp/>

Abstract: The call for higher education institutions is to become more accountable to the students they enroll, its constituents, and financial supporters. How institutions utilize their resources is critical to accountability. Equally important is a statistically sound model on which leadership can base strategic decisions. Louisiana State University System developed a dashboard that responds to the call for accountability, but also provides a solid statistical foundation for planning, monitoring and tracking of its financial operations. The dashboard allows the system to speak to specific financial goals and achievements in a very succinct way. It also places at the fingertips of leadership a snapshot of system operations based on indicators that are mission critical to higher education success.

BEST PRACTICES, Budget Office

Title: Texas A&M University's Budget Model # 892

Source: Texas A&M University

Co Area:

Addl Info: <http://www.sacubo.org/awards/bestpractices/archive/2009bp/>

Abstract: In 2004, Texas A&M University's Division of Finance was up against several budgeting and financial analysis-related challenges. Turnover had decimated the knowledge base at senior levels; loss of institutional knowledge was compounded by outdated legacy systems; and budgeting and financial analysis of strategic initiatives was largely a manual driven process involving a number of resources across the university.

Development of the model was separated into four phases, approximating the university's four fund groups (Educational and General, Designated, Auxiliary, and Restricted). The first phase, the Educational and General (E&G) budget, has been completed. The next phases in progress include Auxiliary and Designated budgets, which will then be followed by our Restricted Fund budget.

In the end, Texas A&M now has a centralized tool that takes into account both financial and operational statistics and their relationships with each other in order to predict a resulting outcome. Modeling of the budget and financial analysis of strategic initiatives is no longer people dependent. The model is built primarily using Microsoft Excel and Access, no other computing resources were required.

Title: Adaptive Planning # 1191

Source: Barry University

Co Area: Office of Information Technolo

Addl Info: <http://www.sacubo.org/docs/bestpractices/2012/CloudBudgeting.pdf>

Abstract: Barry University began the analysis process when they decided they needed a new method for budgeting. After researching many planning, forecasting and reporting tools, Barry University chose Adaptive Planning. Adaptive Planning is an on-demand budgeting, forecasting, and reporting software. The University's main goals are to "improve financial agility, strengthen collaboration, and drive better-informed and more strategic business decisions" through planning and reporting. Furthermore, the solution is affordable, credits are given to non-profits; it is relatively quick to implement (start to finish implementation is about six months) in a web-based environment; and it does not require new hardware, software, or IT support. Paramount to the University was Adaptive Planning's ease of use, flexibility, affordability, and the vendor's willingness to do initial training for end users. Adaptive Planning was a low cost, reliable hosted service in the cloud that required minimal training for budget managers. Choosing Adaptive Planning was completely low risk for the University.