



Budget Model and Hyperion Budget Process FY 2020

FAR Meeting January 30, 2019

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Budget Model

“Old Way” = Incremental Budget

“New Way” = Incentivized Resource Management
Or IRM Budget Model



Budget Redesign Expected Outcomes

- Focus on revenues and revenue development
- Encourage efficient and competitive administrative services
- Identify the true nature of internal subsidies
- Translates strategic goals to align with budget planning
- Optimize incentives to create win-win across university
- ***TRANSPARENCY***



New Governance Process

Tentative Plan – Not Yet Final

Executive Budget Committee

Charge: To review all final annual budget recommendations from each of the review advisory committees for acceptance into the final budget submission for Board of Regents approval.

Various Advisory Committees Include:

Auxiliary, Space, Support Units, Academic Areas and “New” Strategic Investment



Future Evolution of the Budget Model

Over time, the IRM Steering Committee of academic and administrative stakeholders will periodically review the budget model to consider refinement suggestions to the Executive Budget Committee regarding the incentive structures built into the model.



Annual Budgeting Calendar

- October – Data Gathering for Revenue Forecasts
- November – Begin Advisory/Committee Meetings
- December – Preliminary Revenue Projections
- January thru March
 - Start Hyperion Process
 - Finalize Revenue Projections
- April – July (Legislative vs. Non-Legislative Year)
 - UT System Goals and Priority Hearing with President
 - Draft and Final Submission of Operating Budget
- August – Request BOR Approval for Annual Operating Budget



FY 2020 Process

Abbreviated Process

- Currently
 - Working on Revenue Projections
 - Planning for initial advisory/committee meetings
 - Preparing Hyperion for Mid February – Mid April Updates
- Legislative Year
 - UT System Budget Goals & Priorities Hearing – June
 - Final Budget Due July

**FY 2020 Operating Budget Hyperion Timeline
Updated 1/30/2019**

FY 2020 Operating Budget Hyperion Timeline Updated 1/30/2019	
Week of February 4	Hyperion is loaded for both positions and non-position budgets and reconciled to FY 2019 Original Budget
Week of February 4	FY 2020 Budget Team is set up in Microsoft Teams to share information with FLG Members
Week of February 25	Reports provided for the Position Updates: 1. Positions Budgeted in the prior year 2. Unbudgeted Position List of current active positions 3. Unbudgeted Vacant Position List
February 25 thru March 15 (3 weeks) IMPORTANT DEADLINE	Excel Spreadsheets distributed to FLG Members for Hyperion Position Budget Changes
Week of March 25	1. Central Budget Office Guidelines will be provided to assist with required Hyperion updates by Users. 2. Hyperion Budget Training a. Post on Online Training Materials for Refresher Training for returning users b. Training Date will be set for any new users added to Hyperion for access 3. Finalize Hyperion Access for Users (Returning and New) Area Budget Coordinators and FLG Members 4. Provide Reports needed for FLG Members to complete their Hyperion updates
April 1 thru April 19 (3 weeks) IMPORTANT DEADLINE	Hyperion OPENS to Area Budget Coordinators Hyperion CLOSES to Area Budget Coordinators NOTE: Cost Centers must be Balanced by this Deadline
April 22 thru May 10	Wrap up by Budget Office: 1. Finalize Hyperion Budget reports 2. Prepare Draft Operating Budget and all supplemental schedules for VPBA/President 3. Preparation of UT System Budget Goals & Priorities for Hearings with President
Early June	Adjust as a result of UT System Budget Hearings
Late June	Finalize and Submit Draft Operating Budget and all supplemental schedules to UT System
Early July	Finalize and Submit Final Operating Budget and all supplemental schedules to UT System
August	Operating Budgets presented to Board of Regents for Approval

Questions



Discussion



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