2018 FINANCIAL SUMMIT

TUESDAY, OCTOBER 9, 2018
9AM - NOON
CLOUGH COMMONS AUDITORIUM
ROOM 152
WELCOME & OPENING REMARKS

Carol Gibson
Institute Controller and Chief Accounting Officer
Controller’s Office
AGENDA

- Ethical Behavior and Compliance
  Phil Hurd/Randy Pearman
- Managing Conflict of Interest at GT
  Aisha Oliver-Staley
- Responsibility/Accountability/Guidance
  Carol Gibson
- Controller’s Office
  Lee Wates
- Break
  10 minutes
- Procurement and Business Services
  Ajay Patel/Abbie Coker
- Budget Office
  Jim Kirk
- Payroll
  Zach Rogers/Kedrich Claiborne/Angela Petty
- Workday Financial Transformation
  Katie Crawford
- Questions, Wrap Up and Resources
  Carol Gibson
ETHICAL BEHAVIOR AND COMPLIANCE

Phil Hurd
Chief Audit Officer & Director
Internal Auditing

Randy Pearman
Associate Director
Internal Auditing
Ethics is a Skill!

$3.5$ billion per year economic engine

$\approx 30,000$ students

GT is in the business of “creating the next”
Warning Signs!

Read what you are signing
Submit only your own travel
Second income
The “LINE”
Three Questions for Ethical Decisions!

1. Is this in the best interest of Georgia Tech? Refer to the Institute’s mission statement.
2. Is this in line with federal, state, USG, and GT ethical expectations?
3. Is this frugal? Remember, “frugal” doesn’t mean cheap, it means a good value for the money spent.
ETHICAL BEHAVIOR AND COMPLIANCE

Second income policies:
• https://policylibrary.gatech.edu/employment/extra-compensation
• http://policylibrary.gatech.edu/employment/business-ethics
• http://policylibrary.gatech.edu/faculty-handbook/5.6.5-consulting

Institute’s Mission Statement:
• http://www.gatech.edu/about/strategic-plan

Federal Ethics:
• https://oge.gov/web/oge.nsf/Excecutive%20Orders/25792F3D2FF647AF85257E96006A90F1/$FILE/f69da5359a134002808b96ca703cc4692.pdf?open

State of Georgia Ethics:

University System of Georgia Ethics:
• https://www.usg.edu/organizational_effectiveness/ethics_compliance/ethics_policy

Georgia Tech Code of Ethics:
• http://www.president.gatech.edu/about-office/institute-ethics
Aisha Oliver-Staley
Interim Vice President
Ethics, Compliance and Legal Affairs
OUR CORE VALUES

- **Integrity**: to be honest, fair and impartial in our dealings
- **Excellence**: perform duties to foster a culture of excellence and high quality
- **Accountability**: preserve the public trust through safeguarding our resources and being good stewards of resources in our care
- **Respect**: recognize the inherent dignity and right of every person to be treated with fairness, compassion and decency
University System of Georgia (USG) employees are expected to make every effort to avoid actual conflicts of interests or the appearance of a conflict of interest.
WHAT IS A CONFLICT OF INTEREST?

- A conflict of interest in business normally refers to a situation in which an individual's *personal interests conflict with the professional interests owed to his employer or the company in which he is invested.*

- An appearance of a conflict exists where a reasonable person would conclude from the circumstances that the employee’s ability to protect the public interest, or perform public duties, *is compromised* by a personal, financial, or business interest.
- Conflicts of Commitment
- Compensated Outside Activities
  - Consulting
  - Teaching
  - Speaking
  - Engagement in Business, Professional or Service Enterprises
- Consulting / receiving compensation from vendors.
- Gratuities (lodging, transportation, personal services, subscription membership, trip, loan, extension of credit, etc.)
Questions?
RESPONSIBILITY, ACCOUNTABILITY AND CAMPUS GUIDANCE

Carol Gibson
Institute Controller and Chief Accounting Officer
Controller’s Office
• Delegated Authority
  • Certain financial responsibilities are delegated to campus units
  • Employees in financial roles must be trained and must understand they are responsible and accountable for fiscal management of dept finances
  • Employees in these roles are responsible for ensuring compliance with all policies, procedures, laws, regulations, etc

• Point of Entry Responsibility
  • Certain entry and approvals for financial transactions are delegated to campus units
  • Employees in these roles should ensure transactions are allowable and funding for transactions is available
  • Employees in these roles are responsible for ensuring compliance with all policies, procedures, laws, regulations, etc
### RESPONSIBILITY AND ACCOUNTABILITY

**Help is available!**

- **Training courses**
  - System Access Training - [trainsweb.gatech.edu](http://trainsweb.gatech.edu)
  - FMKD Online Training - [training.hr.gatech.edu](http://training.hr.gatech.edu)

- Central business can provide presentations to reinforce policies

<table>
<thead>
<tr>
<th>PY PO's, Agency Funds, Allowable Cost Matrix</th>
<th><a href="mailto:accounting.ask@business.gatech.edu">accounting.ask@business.gatech.edu</a></th>
<th>PCard Transactions</th>
<th><a href="mailto:pcard.ask@business.gatech.edu">pcard.ask@business.gatech.edu</a></th>
</tr>
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<tbody>
<tr>
<td>Invoices and Vouchers</td>
<td><a href="mailto:ap.ask@business.gatech.edu">ap.ask@business.gatech.edu</a></td>
<td>PO's &amp; Requisitions</td>
<td><a href="mailto:purchasing.ask@business.gatech.edu">purchasing.ask@business.gatech.edu</a></td>
</tr>
<tr>
<td>ECT's, Bud Revisions, Sponsored Projects</td>
<td><a href="mailto:gc.ask@business.gatech.edu">gc.ask@business.gatech.edu</a></td>
<td>ASRs, Salary Enc and Redistributions</td>
<td><a href="mailto:spd.ask@business.gatech.edu">spd.ask@business.gatech.edu</a></td>
</tr>
<tr>
<td>GL Reports, Ledger Entries, Jrnl Entries</td>
<td><a href="mailto:gl.ask@business.gatech.edu">gl.ask@business.gatech.edu</a></td>
<td>Travel Questions</td>
<td><a href="mailto:travel.ask@business.gatech.edu">travel.ask@business.gatech.edu</a></td>
</tr>
<tr>
<td>Payroll, Time Entry, PSF's</td>
<td><a href="mailto:pay.ask@ohr.gatech.edu">pay.ask@ohr.gatech.edu</a></td>
<td>Year End Closing Checklist</td>
<td><a href="mailto:fy.review@gatech.edu">fy.review@gatech.edu</a></td>
</tr>
</tbody>
</table>
RESPONSIBILITY AND ACCOUNTABILITY

Key Messages

- Know the rules
- Please ask if you are unsure
- It’s okay to confirm that you are doing it right
- Serve as a second set of eyes for each other
CAMPUS GUIDANCE PROJECT

- Clarify and align GT financial policies, practices and procedures
- Review USG and other institution policies and procedures
- Update Allowable Cost Matrix, Food/Group Meal Grid, etc.
- Communicate changes to campus
- President will report action steps to Chancellor in November
### Areas Under Review

<table>
<thead>
<tr>
<th>Area</th>
<th>Example</th>
</tr>
</thead>
<tbody>
<tr>
<td>Access for employees with Affiliate status</td>
<td>Extra Compensation</td>
</tr>
<tr>
<td>Approvals – General Guidance</td>
<td>Meals/Meal Per Diems – Courses</td>
</tr>
<tr>
<td>Business Events and Activities with Alcohol</td>
<td>Open Work Spaces</td>
</tr>
<tr>
<td>Business Practices/Policies – Related Orgs</td>
<td>Professional Licenses and Certifications</td>
</tr>
<tr>
<td>Clothing provided to Institute Employees</td>
<td>Professional Membership Dues</td>
</tr>
<tr>
<td>Compensation from Related Organizations</td>
<td>Sponsorships</td>
</tr>
<tr>
<td>Delegation of Purchasing Authority</td>
<td>Travel – Use of Concur for Official Business</td>
</tr>
<tr>
<td>Employee Gifts</td>
<td>Travel – Annual Leave w/Official Travel</td>
</tr>
<tr>
<td>Employee Recognition Events</td>
<td>Travel – Ground Transportation - Rental Cars</td>
</tr>
<tr>
<td>Executive Fringe Benefits</td>
<td>Wireless Communication Devices</td>
</tr>
</tbody>
</table>
Lee Wates
Associate Controller
JOURNAL ENTRY COMPLIANCE

• Per auditors, journal entries are **required** to be signed by the preparer and the approver.
  - Online journals such as CSU, CPC and ECT need to be printed and signed
  - Manual/Standard JE’s already require two signatures
  - Approver cannot be a subordinate of the preparer

• Adequate documentation is necessary to support the entry and includes:
  - A copy of the ledger report showing where original charge hit
  - A copy of invoice
  - A copy of the email correspondence requesting the change
  - The business reason for the change – explanatory text

• You must have enough documentation to pass audit review
Example of Reconciliation:

**Georgia Institute of Technology**

**GENERAL LEDGER**

**FISCAL YEAR 2017**

07/01/2016 To 06/30/2017

**FUND** 14102 DSS First Center

**CLASSIFICATION** Liability

**ACCOUNT** 216502 D/R- First Center

<table>
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<tr>
<th>DATE</th>
<th>DESCRIPTION</th>
<th>CAMPUS REF</th>
<th>OTHER REF</th>
<th>DEBITS</th>
<th>CREDITS</th>
<th>TOTAL DEBITS</th>
<th>TOTAL CREDITS</th>
<th>BALANCE</th>
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<tbody>
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<td>10/11/16</td>
<td>JB10-223/D/R FY17</td>
<td>10-223</td>
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<td>14,755.80</td>
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<td>14,755.80</td>
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<td>43,381.05</td>
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<td>01077840</td>
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<td>21,675.80</td>
<td>43,381.05</td>
<td>28,625.25</td>
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<tr>
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<td>170533</td>
<td>17.00</td>
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<td>171173</td>
<td>3,127.81</td>
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<td>21,675.80</td>
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<td>47,623.56</td>
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<td>171395</td>
<td>3,535.00</td>
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<td>Deferred Season &amp; Rental</td>
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</table>

**TOTAL D/R- First Center**

<p>| | | | | | | | | | |</p>
<table>
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<td></td>
<td></td>
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<td></td>
<td>43,761.56</td>
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</table>
## BALANCE SHEET RECONCILIATIONS

### 216502

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Comment/Action</th>
</tr>
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<tbody>
<tr>
<td>Balance per Ledger as of 7/1/2016</td>
<td>$43,381.05</td>
<td></td>
</tr>
<tr>
<td>DR: JE10-223-D-R FY17</td>
<td>$(14,755.80)</td>
<td>completed 10/11/2016</td>
</tr>
<tr>
<td>DR: ASO D-R</td>
<td>$(6,920.00)</td>
<td>completed 10/27/2016</td>
</tr>
<tr>
<td>Other Credits carried forward</td>
<td>$22,056.31</td>
<td></td>
</tr>
<tr>
<td>Balance per Ledger as of 6/30/2017</td>
<td>$43,761.56</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Comment/Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017-18 Season Ticket Sales</td>
<td>$4,760.70</td>
<td>5564106-452900</td>
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<td>2017-18 Season Ticket Sales Tax</td>
<td>$423.70</td>
<td>5564106-452900</td>
</tr>
<tr>
<td>2017-18 Ticket Fees</td>
<td>$3.10</td>
<td>751B500-485700</td>
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<tr>
<td>2017-18 Season Support with ticket sales</td>
<td>$-</td>
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<tr>
<td>Event 171014 deposit - Tower of Talent</td>
<td>$2,417.81</td>
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<tr>
<td>Event 170701 deposit - Hip Hop Orchestra</td>
<td>$710.00</td>
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<tr>
<td>Event 170812 deposit - Panchamrut</td>
<td>$2,241.00</td>
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</tr>
<tr>
<td>Event 170805 deposit - Mike Bend Comedy</td>
<td>$1,000.00</td>
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</tr>
<tr>
<td>Event 171204 deposit - True Colors</td>
<td>$9,000.00</td>
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</tr>
<tr>
<td>Event 171013 deposit - Stanton Lanier</td>
<td>$1,500.00</td>
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<tr>
<td>Event 150313 deposit</td>
<td>$3,290.00</td>
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<tr>
<td>Event 140719 deposit</td>
<td>$1,500.00</td>
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<tr>
<td>Event 140824 deposit</td>
<td>$1,550.00</td>
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<tr>
<td>Event 141108 deposit</td>
<td>$1,550.00</td>
<td></td>
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<tr>
<td>Event 150207 deposit</td>
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<td>Event 150321 deposit</td>
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<td>Event 150214 deposit</td>
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<tr>
<td>Event 140711_1 deposit</td>
<td>$1,530.00</td>
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<td>Event 151027 deposit</td>
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<td>Event 150703 deposit</td>
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<tr>
<td>Event 150711 deposit</td>
<td>$1,000.00</td>
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<tr>
<td>Event 150906 deposit</td>
<td>$1,550.00</td>
<td></td>
</tr>
<tr>
<td>Event 150829 deposit</td>
<td>$2,021.50</td>
<td></td>
</tr>
</tbody>
</table>

**To Process**  

$43,761.56

Of the beginning balance only $21,675.80 was moved out of the account.

Other Credits carried forward is the CY activity credits in the account that is part of the ending balance.

Subsidiary Documentation maintained by the department.

Ties to General Ledger Balance. Includes all outstanding balances CY and PY.
***Effective - July 1, 2019

- Current Agency Funds must complete a “Fiduciary Funds Determination Worksheet”
  - Are assets controlled by GT?
  - Are assets derived from GT’s own source of revenues?
  - Are assets derived from government mandated transactions?
  - Are assets administered through a Trust?

- Answers determine where activity must be reported on financial statement (DSS, Custodial, Private Purpose Trust Fund, Sponsored, etc)

- Further guidance provided to GT at USG meeting in early December

- Instructions for moving the funds to the appropriate fund source for non-Agency Fund activity will be provided in early 2019
***Effective - July 1, 2019

- Each remaining fund will require a new Agency Fund Agreement
  - Standard Institute accounting processes
  - Responsibilities of Custodian
  - Depositing funds
  - Disbursement of funds
  - Monthly review of financial status by custodian
  - Potential assessment of administration fees
  - Inactive balances
  - Institute privileges – logos, trademarks, payroll system, etc.
  - No tax exempt status
  - Institute’s right to close if policies are not adhered to
# Future process for Study Abroad Programs – July 1, 2019

<table>
<thead>
<tr>
<th>Activity</th>
<th>Fund 10500 (Tuition)</th>
<th>Fund 10600 (Fees)</th>
<th>Fund 20000 (Restricted)</th>
<th>Fund 60000 (Custodial)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Tuition Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student Fees Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Studies Abroad Assessment</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Facility Salaries and Benefits Expenses</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Operating Expenses – Supplies, Training, etc.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student Travel (Airfare, Lodging, Food, Excursions, etc.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contingency Activity (5% to 10%)</td>
<td></td>
<td></td>
<td>Emergency Only/Per Program/Overall</td>
<td></td>
</tr>
<tr>
<td>Program Assessment Planning</td>
<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

- Expenses
- Revenues

Remaining funds after each cycle will be returned to students.

Replenished after each cycle for emergency expenses.

Only Student Related Activities

Expenses for Assessing SAB Locations
Dates through mid-May expected to be similar to prior years

Dates after mid-May are expected to move up 2 to 3 weeks

What can you do?

- Communicate Closeout Dates to your unit as soon as received
- Reconcile Financial Transactions more frequently
- Process Cost Transfers and Journal Entries timely
- Process PO’s and Expense Reports timely
- Process SPD Salary Changes timely
- Meet with those you support earlier than usual...deans, faculty, researchers, directors, etc...to determine year-end needs
DON’T WAIT UNTIL THE

It is likely there will **no** wiggle room for exceptions this year!!
BREAK

10 Minutes
Ajay Patel
Director, Purchasing

Abbie Coker
Director, Accounts Payable and Travel
Reimbursements made using personal funds

- Use of personal funds, up to $500 per day or event, is allowed only when logistical or extenuating circumstances occur that preclude use of the BuzzMart procurement process or PCard.

- Exceptions not listed in the policy must be approved by the Director of Purchasing in advance.
Catalog Enablement's

- **B&H Photo**
  - Live!

- **Amazon Update**
  - Amazon update tentatively scheduled to go live on October 22\textsuperscript{nd}
  - Communications to be released prior to update

- **Update includes:**
  - 7 day inventory lock
  - Shipping speed options (next day, same day)
PCard – Use of Foundation Funds

• BOR has worked with DOAS to develop an attestation that will allow the use of foundation funds on a PCard.

• GT in discussions with USG on revisions to the language to ensure that GT is in compliance with attestation.

• November 1st waiver on use of foundation funds is still in effect.
  • We hope to have a resolution to the attestation issue prior to that.
Per diem Allowance

- Per diem allowance for non-overnight travel no longer allowed
- 100% per diem for Georgia based employees who travel over night within Georgia only
- 75% for employees located out of state who travel over night to Georgia
- Recently reviewed 75% per diem with State Accounting Office (SAO). Still taking a stand that it is based on the employees residence, and therefore does not apply to employees who are based out of state

Lodging

- No use of private residences, Airbnb, VRBO or similar. No further exceptions.
- USG and SAO do not support a policy change.
Gift Card Policy

Gift card usage as a form of payment to employees and students is prohibited with the exception of the following purposes:

- Research participants that participate in sponsored research activities
- Students that participate in student surveys or activities
## Training Sessions

<table>
<thead>
<tr>
<th>Name of Session</th>
<th>Date</th>
<th>Time</th>
<th>Registration link</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Fundamentals of Accounts Payable</td>
<td>16-Oct-18</td>
<td>10:00am - 12:30pm</td>
<td><a href="http://trains.gatech.edu/courses/index#view-15325">http://trains.gatech.edu/courses/index#view-15325</a></td>
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<tr>
<td>The Fundamentals of Accounts Payable</td>
<td>13-Nov-18</td>
<td>10:00am - 12:30pm</td>
<td><a href="http://trains.gatech.edu/courses/index#view-15326">http://trains.gatech.edu/courses/index#view-15326</a></td>
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<td>The Fundamentals of Accounts Payable</td>
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<td>The Fundamentals of Travel Policies and Procedures</td>
<td>18-Oct-18</td>
<td>10:00am - 1:00pm</td>
<td><a href="http://trains.gatech.edu/courses/index#view-15329">http://trains.gatech.edu/courses/index#view-15329</a></td>
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<td>The Fundamentals of Travel Policies and Procedures</td>
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## Drop In Sessions

<table>
<thead>
<tr>
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<th>Date</th>
<th>Time</th>
<th>Registration Link</th>
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<tbody>
<tr>
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<td>10:00am - 11:30am</td>
<td><a href="http://trains.gatech.edu/courses/index#view-15360">http://trains.gatech.edu/courses/index#view-15360</a></td>
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<td>10:00am - 11:30am</td>
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<td>1-Nov-18</td>
<td>10:00am - 11:30am</td>
<td><a href="http://trains.gatech.edu/courses/index#view-15362">http://trains.gatech.edu/courses/index#view-15362</a></td>
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<td>27-Nov-18</td>
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<td><a href="http://trains.gatech.edu/courses/index#view-15369">http://trains.gatech.edu/courses/index#view-15369</a></td>
</tr>
</tbody>
</table>
BUDGET OFFICE

Isabel Lynch
Budget Manager
Institute Budget Planning and Administration

Jim Kirk
Assistant Vice President
Institute Budget Planning and Administration
Departmental Budget Maintenance

- Budget should be equal to or greater than the sum of expenses and encumbrances
  - Keep lines of communication open – no year-end surprises
- Keep an eye on budgeted generated revenues – Budget equals actual revenue
  - Departmental Sales and Service (DSS)
  - Course Fees
  - Tuition transfers from GTPE

Departmental Budget Maintenance Tools

One stop shop for most things budget

- **Reporting:** - current year and historical data
  - budget vs actual
- **SPD and HR info**
- Much, much more – call your Budget Analyst for a one-on-one in one Budget
### Departmental Budget Clean Up

- Align Personal Services and Non-Personal Services (by category: Travel, OSE & Equip) budgets to actuals expenses

<table>
<thead>
<tr>
<th></th>
<th>Original Budget</th>
<th>Amended Budget</th>
<th>Encumbs</th>
<th>Expenses</th>
<th>Current Balance</th>
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<tbody>
<tr>
<td><strong>Personal Services</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Wages &amp; Salaries</td>
<td>1,000,000</td>
<td>1,000,000</td>
<td>25,000</td>
<td>950,000</td>
<td>25,000</td>
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<tr>
<td>Dept Fringe Benefits</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>Total Personal Services</strong></td>
<td>1,000,000</td>
<td>1,000,000</td>
<td>25,000</td>
<td>950,000</td>
<td>25,000</td>
</tr>
<tr>
<td><strong>Non-Personal Services</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Travel</td>
<td>10,000</td>
<td>5,000</td>
<td></td>
<td>4,500</td>
<td>500</td>
</tr>
<tr>
<td>Operating Expense</td>
<td>15,000</td>
<td>20,000</td>
<td>2,500</td>
<td>15,000</td>
<td>2,500</td>
</tr>
<tr>
<td>Equipment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Non-Personal Services</strong></td>
<td>25,000</td>
<td>25,000</td>
<td>2,500</td>
<td>19,500</td>
<td>3,000</td>
</tr>
<tr>
<td><strong>Total Department</strong></td>
<td>1,025,000</td>
<td>1,025,000</td>
<td>27,500</td>
<td>969,500</td>
<td>28,000</td>
</tr>
</tbody>
</table>
More Departmental Budget Clean up....

- Clean up all funds – General Operations, Department Sales and Services (DSS) and Technology Fee balances

- **DO NOT** leave a deficit in Gen Ops and a balance in DSS - They will not offset one another

- **Sponsored Adjustments**
  - Complete sponsored adjustments as early as possible, especially any personal services adjustments.
  - Personal Services adjustments not only impact General Operations (Gen Ops) balances, but also the actual centrally-budgeted fringe benefits the Institute pays
• $51 million increase in formula funding for USG (USG request $54.3M)
• Major funding ($56.9 million) to cover 20% increase in the employer’s share of Teachers Retirement System (TRS)
• No state funding approved:
  • Merit increases
  • Health insurance & retiree’s health insurance – a budget cut
• Major Repair and Rehabilitation (MRR) funding of $60.0 million – physical plant renewal & preventive/deferred maintenance
• Capital projects - bond funding:
  • $30.6 million – Price Gilbert Crosland Tower Library complex renovation
  • $5.0 million equipment for Georgia Advanced Biomanufacturing Center equipment
• Allocations above current state RI/Gen Ops total of $266M:
  • GT full funding of enrollment-based formula: $20M or 1/3 of USG total
  • TRS funding for rate increase: $7M or 75% of GT cost
• Tuition: no increases
• Fees:
  • Mandatory Student Health Fee increase – $3 or 1.8%
  • Reduction of Special Institutional Fee for graduate students *not approved* – due to no tuition increase to offset
• Pay policy issued by Chancellor:
  • Institutions allowed to self-fund merit program
  • GT decision on merit program – *dependent on fall enrollment results*
  • GT funding allocated for targeted pay adjustments
Georgia Tech Revenue by Major Category
Fiscal Year 2019 Original Budget

- Student Tuition: 22%
- Sponsored Operations: 35%
- State Appropriations: 18%
- Overhead Recoveries - Grants & Contracts: 11%
- Auxiliary Services: 9%
- Departmental Sales and Services: 4%
- Student Activities: 1%

Total Revenue: $1.84B
Revenye by Major Unit
Fiscal Years 2018-19 Original Budget ($M)

- Resident Instruction (RI): $1,158.6 (Fiscal 2018), $1,211.8 (Fiscal 2019)
- Student Activities: $165.9 (Fiscal 2018), $167.6 (Fiscal 2019)
- Enterprise Innovation Institute (EI2): $412.3 (Fiscal 2018), $412.3 (Fiscal 2019)
- Auxiliary Enterprises:

Total FY19 Budget: $1.84B
# Georgia Tech Revenue Budget Summary

**Original Budget Fiscal Year 2019**

(millions of dollars)

<table>
<thead>
<tr>
<th>Major Program Area</th>
<th>State</th>
<th>Other General</th>
<th>Subtotal - General</th>
<th>Dept Sales &amp; Svc</th>
<th>Sponsored</th>
<th>Auxiliary &amp; Stdnt Acts</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Resident Instruction</td>
<td>$292.7</td>
<td>$513.6</td>
<td>$806.3</td>
<td>$50.0</td>
<td>$355.5</td>
<td>$0.0</td>
<td>$1,211.8</td>
</tr>
<tr>
<td>GT Research Institute (GTRI)</td>
<td>6.1</td>
<td>140.0</td>
<td>146.1</td>
<td>10.6</td>
<td>255.6</td>
<td>412.3</td>
<td></td>
</tr>
<tr>
<td>Enterprise Innov Institute</td>
<td>19.6</td>
<td>1.4</td>
<td>21.0</td>
<td>1.5</td>
<td>8.0</td>
<td>30.5</td>
<td></td>
</tr>
<tr>
<td>Total Education &amp; General</td>
<td>$318.4</td>
<td>$655.0</td>
<td>$973.4</td>
<td>$62.1</td>
<td>$619.1</td>
<td>183.1</td>
<td>$1,654.6</td>
</tr>
<tr>
<td>Auxiliary &amp; Student Activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL BUDGET</td>
<td>$318.4</td>
<td>$655.0</td>
<td>$973.4</td>
<td>$62.1</td>
<td>$619.1</td>
<td>$183.1</td>
<td>$1,837.7</td>
</tr>
</tbody>
</table>

**NOTES:**

- Resident Instruction (RI) – core operations of GT; includes research, instruction, facilities, support
- General Operations (Gen Ops) – discretionary portion of budget excluding DSS & sponsored funding
# FY19 Budget Status – RI/GEN Ops Revenue

## Georgia Institute of Technology General Operating Budget (Resident Instruction)

<table>
<thead>
<tr>
<th>Fiscal 2019 Revenue Summary ($M)</th>
<th>FY19 Original Budget($M)</th>
<th>% Distrib</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Tuition</td>
<td>$393.8</td>
<td>49%</td>
</tr>
<tr>
<td>State Appropriations</td>
<td>292.7</td>
<td>36%</td>
</tr>
<tr>
<td>Other General</td>
<td>60.9</td>
<td>8%</td>
</tr>
<tr>
<td>Indirect Cost Recoveries</td>
<td>58.9</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Total General Operating Budget Revenue</strong></td>
<td><strong>$806.3</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

## Recap of Preliminary Status for Major Sources:

- **Tuition**: 1.3% below budget – increased tuition waivers; resident/non-resident UG mix close to 60%/40% target
- **Indirect Cost Recoveries**: potential increase above budget by 5% to partially offset tuition shortfall
- **Graduate Tuition Remission from Grants & Contracts**: potential revenue increase TBD with sponsored funding trending up
## FALL ENROLLMENT UPDATE (10/5/18)

### Total Enrollment

<table>
<thead>
<tr>
<th></th>
<th>Undergraduates</th>
<th>Graduates</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Resident</td>
<td>Non-Resident</td>
</tr>
<tr>
<td>Fall 2018</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enrollment Excluding Online Masters</td>
<td>9,706</td>
<td>6,341</td>
</tr>
<tr>
<td>Online Masters:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Analytics</td>
<td>260</td>
<td>954</td>
</tr>
<tr>
<td>Computer Science</td>
<td>683</td>
<td>6,991</td>
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<tr>
<td>Subtotal Online Masters</td>
<td>943</td>
<td>7,945</td>
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<tr>
<td><strong>Total Enrollment</strong></td>
<td><strong>9,706</strong></td>
<td><strong>6,341</strong></td>
</tr>
<tr>
<td>% Res/NR Undergraduates</td>
<td><strong>60.48%</strong></td>
<td><strong>39.52%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Undergraduates</th>
<th>Graduates</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Resident</td>
<td>Non-Resident</td>
</tr>
<tr>
<td>Fall 2017</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enrollment Excluding Online Masters</td>
<td>9,567</td>
<td>6,005</td>
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<tr>
<td>Online Masters:</td>
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<tr>
<td>Analytics</td>
<td>75</td>
<td>182</td>
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<tr>
<td>Computer Science</td>
<td>635</td>
<td>5,219</td>
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<tr>
<td>Subtotal Online Masters</td>
<td>710</td>
<td>5,401</td>
</tr>
<tr>
<td><strong>Total Enrollment</strong></td>
<td><strong>9,567</strong></td>
<td><strong>6,005</strong></td>
</tr>
<tr>
<td>% Res/NR Undergraduates</td>
<td><strong>61.44%</strong></td>
<td><strong>38.56%</strong></td>
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</table>

### Change Fall 2017 to 2018

<table>
<thead>
<tr>
<th></th>
<th>Undergraduates</th>
<th>Graduates</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Resident</td>
<td>Non-Resident</td>
</tr>
<tr>
<td>Change Fall 2017 to 2018</td>
<td>139</td>
<td>336</td>
</tr>
<tr>
<td>Online Masters:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Analytics</td>
<td>185</td>
<td>772</td>
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<tr>
<td>Computer Science</td>
<td>48</td>
<td>1,772</td>
</tr>
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<td>Subtotal Online Masters</td>
<td>233</td>
<td>2,544</td>
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<tr>
<td><strong>Total Enrollment Change</strong></td>
<td><strong>139</strong></td>
<td><strong>336</strong></td>
</tr>
<tr>
<td>% Res/NR Undergraduates</td>
<td><strong>-0.95%</strong></td>
<td><strong>0.95%</strong></td>
</tr>
</tbody>
</table>
Continued recovery from Fall ’17 under-enrollment of non-resident undergraduate students

Leases and operational requirements
  • CODA
  • Campus Center
  • Living building (Kendeda Building for Sustainable Design)

Fringe benefit costs not covered by state funding

Salary issues: employee retention, compression, living wage

Information technology maintenance and improvements

Faculty start-up

Deferred and preventive maintenance on buildings

Management/control of non-sponsored tuition waivers

Addressing increased enrollment:
  • Student/faculty ratio
  • Student support services
BOR POLICY ON FISCAL 2019
MERIT PROGRAM

• No state funding to support merit increase
  • TRS funding instead of merit program
• Program permitted effective January 1\(^{st}\) – IF institutions can afford to pay for with internal funding
  • No FY19 tuition increase creates dilemma
  • Full year funding “good business” to avoid FY20 annualization
• Limit 0 to 4% MERIT program – \textit{maximum range}
• Non-RI/Gen Ops to cover respective shares: GTRI, EI2, Sponsored, Auxiliary, DSS, Student Activities, etc.
• \textit{GT decision: awaiting first quarter revenue and spending results}
PAYROLL UPDATES

Agenda

• Vacation/Sick Leave Accrual Change – January 2019
• Biweekly Pay Schedule Change – May 2019
• Retroactivity (Back Dated Transactions)
• Payroll Year End Processing
An important element of OneUSG Connect is the standardization of payroll process schedules and related vacation and sick leave accrual.

To align, GTHR will be changing the bi-weekly vacation/sick leave accruals to match the process for exempt employees.

- Leave will be earned based on FTE, not hours worked
- Full month accrual posts 1st of following month
- Effective January 2019
- GTHR will provide advance notification for employees with close leave balances
PAYROLL UPDATES

BIWEEKLY PAY SCHEDULE CHANGE

Current State
3 Checks (Green)

<table>
<thead>
<tr>
<th>S</th>
<th>M</th>
<th>T</th>
<th>W</th>
<th>T</th>
<th>F</th>
<th>S</th>
</tr>
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<tbody>
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<td>1</td>
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<td>5</td>
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<td>7</td>
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<td>26</td>
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<td>29</td>
<td>30</td>
<td>31</td>
<td></td>
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</tr>
</tbody>
</table>

Current: Thursday to Wednesday
Future: Sunday to Saturday
3 Days Impact: May 20\textsuperscript{th} – 22\textsuperscript{nd} shifts to June 7\textsuperscript{th} check
Options to Help Impacted Employees under Review

Target Date: May 2019

Future State
3 Checks (Green)

<table>
<thead>
<tr>
<th>S</th>
<th>M</th>
<th>T</th>
<th>W</th>
<th>T</th>
<th>F</th>
<th>S</th>
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</thead>
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<td>22</td>
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<td>31</td>
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</tr>
</tbody>
</table>
PAYROLL UPDATES

RETROACTIVITY (BACKDATED TRANSACTIONS)

Certain Types of Backdated transactions (PSFs) are required to be submitted in a timely manner.

• Payrate changes
• Transfers/Promotions
• Paygroup changes

• Effects of backdating transactions
  • Impact to Employee
    • Incorrect salary (over/underpaid)
PAYROLL UPDATES

RETROACTIVITY (BACKDATED TRANSACTIONS)

• Benefits adjustments
  • Deduction arrears, “catch up”, coverage gaps
  • Retirement - lost interest on investment amounts
  • Leave Accruals - may be negatively impacted

• Risk to the department and/or institute
  • Negative financial impact to project budgets
  • Employment
  • Taxes
RETROACTIVITY (BACKDATED TRANSACTIONS)

Reminders

• Payroll Calendars
• Approval Process
• Next pay period
• Communicate with employee
• Plan in advance, project outcome, execute transaction!
PAYROLL YEAR END PROCESSING - November

• Monthly Payroll Process Date – 11/20/2018
  o November PSFs by 11/7/2018
  o Approved Extra Comp or Special Payments by 11/19/2018
  o Paid 11/30/2018

• Final Bi-weekly Payroll Process Date – 11/26/2018
  o Bi-weekly period ending 11/21/2018
  o Time due by noon, 11/26/2018 (Monday)
  o Last Bi-weekly pay check is 11/30/2018
PAYROLL UPDATES

PAYROLL YEAR END PROCESSING - December

• Monthly Payroll Process Date – 12/13/2018
  o November PSFs by 12/5/2018
  o Approved Extra Comp or Special Payments by 12/12/2018
  o Paid 12/31/2018

• Final Bi-weekly Payroll Process Date – 12/18/2018
  o Bi-weekly period ending 12/19/2018
  o Time due by noon, 12/17/2018 (Monday)
  o Last Bi-weekly pay check is 12/21/2018
PAYROLL UPDATES

PAYROLL YEAR END PROCESSING - OTHER ITEMS

• 360 Vacation Reminder
  ○ Email going out in October

• Starting in 2019, bi-weekly pay will be paid on regular Friday, not paid early before holidays

• Changes to timesheet due dates and processing dates starting May 2019 (calendar update will be provided)

• Salary Overpayments – gross pay overage must be repaid versus net if not received by December

• Social Security Number – Manager Reminders
QUESTIONS

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Katie Crawford
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FINANCIALS TRANSFORMATION BACKGROUND
WORKDAY SCOPE

Business Assets
Banking & Settlement
Budgets
Customer Accounts
Expenses
Financial Accounting
Grants Management
Procurement
Projects
Supplier Accounts
• Paper check requests will all be processed in Workday
• Pre-encumbrances a built-in feature
• Subaward routing and payment all in Workday
• Service requisitions don’t require flipping
• Workday will be used for PCard (no longer Concur)
• Requisitions will start and end in Workday
THE FDM AT GEORGIA TECH

Driver Worktags
- Agency
- Designated
- Gift
- Grant
- Project

Related Worktags
- Class
- Cost Center
- Function
- Fund
- Program

Operational Worktags
- Expense Item
- Revenue Category
- Spend Category

Optional Worktags
- Location
- NIGP Code

Select one
Auto-populates based on driver

Select one
Select as needed
COA Chartfields

FDM Worktags

- **Agency** - Identifies external funds held by the Institute from a related organization where the Institute serves simply as a custodian or fiscal agent for the funds.

- **Cost Center** – Identifies an organizational structure or unit with budget and financial responsibility

- **Designated** – Used by cost centers that are funded by more than one source

- **Gift** – Identifies external contributions received from donors for a specific purpose as identified by the donor

- **Grant** – Identifies funds received from a sponsor for specific purpose as identified by the sponsor

- **Project** – Identifies an accumulation of costs for a specific purpose or activity with a defined start and end date
Each PeopleSoft project ID needs a home in Workday
Each Project ID will be mapped to relevant FDM dimensions
80% of project IDs to be mapped by December - Wave 1 is underway

FDM MAPPING OVERVIEW

- Jul 23
  Pilot 1
  Mock 1
- Sep 26
  Mock 2
  Wave 1 Units
- Dec 3
  Mock 3
  Wave 2 Units
- Jun 3
  Final Build
- Dec 4
  Continuing Updates
WHO: Open to Campus Financial Users

WHAT: Meetings that highlight specific topics impacted by the Workday transition

WHEN:
RESOURCES AND CONTENT

- Workday Buzz
- Biteables
- Demos and Tutorials

- Visit the website: transformation.gatech.edu
- Helpdesk Email: erp.ask@gatech.edu