

instruction, research, and public service and 2) revenues of activities that exist to provide instructional and laboratory experience for students and that incidentally create goods and services that may be sold to students, faculty, staff and the general public. If sales and services to students, faculty, or staff, rather

Addition to Fund Balance – If a deficit balance exists, all or a portion needs to be built into the FY 2015 rate calculation as an expense in order to understand the amount necessary to collect as revenue to offset the deficit. Account **E8649** should be budgeted for this purpose.

ACTIVITY CHART STRINGS

Reminder: All Income/Expense activities (Fund 150) will use the newly assigned source value(s)—no longer 102001 or 102010 starting in FY13. Also, function 998 is no longer valid.

Consistency in the use of chart strings is the key. Activity chart strings should clearly identify the activity through source value as of FY13. The function should clearly relate to the activity—expense and revenue.

Please make us aware of any questions or concerns regarding rate calculations, budgeting, activity chart strings that might also be helpful to be included in these new year budget guidelines. Contact Carrie Hopkins (Carrie.Hopkins@uvm.edu) or Nancy Towle (Nancy.Towle@uvm.edu). There is also a new listserv that can accommodate communication on income/expense issues that may be common to other managers; Income-Expense@LIST.UVM.EDU.

Materials to submit:

Rate calculation and equipment depreciation schedule submitted electronically (demonstrating the use of formulas in the spreadsheet) prior to **May 9th** thereby allowing approval prior to submitting the budget through EPM,

Budget through EPM, and

Revised Memorandum of Understanding (MOU) if necessary; send electronically for initial review.