

Summer and Winter Session

What you'll learn in this training:

- Accounting and Budget Attributes
- Source of Funds
- Use of Funds
- Reporting Tools and Requirements
- Calendar & Planning Considerations
- Resources and Contacts

Summer Session

Accounting and Budget Attributes

- Fund = Designated (DE)
- Sub Fund
 - SSCOLD – College Distributions
 - SSINST – Institutional Accounts where tuition posts
- Account Range = 20XXXXX
- Financial Aid Set Aside (FAS)
 - 14% of Gross Revenue
 - Sub Object Code FAS on Object Code 7930
 - Transferred to Departmental Aid Account (279xxxx)
- Support Center Expense Recovery (SCR)
 - 12.38% of Net Revenues – Graduate Revenue
 - 30.96% of Net Revenues – Undergrad Revenue
 - Sub Object Code SCR on Object Code 7930
 - Transferred to Institutional Account
- Budget Record Level Code
 - C – Consolidation – Budget
 - N – No Budget (Cash Style)

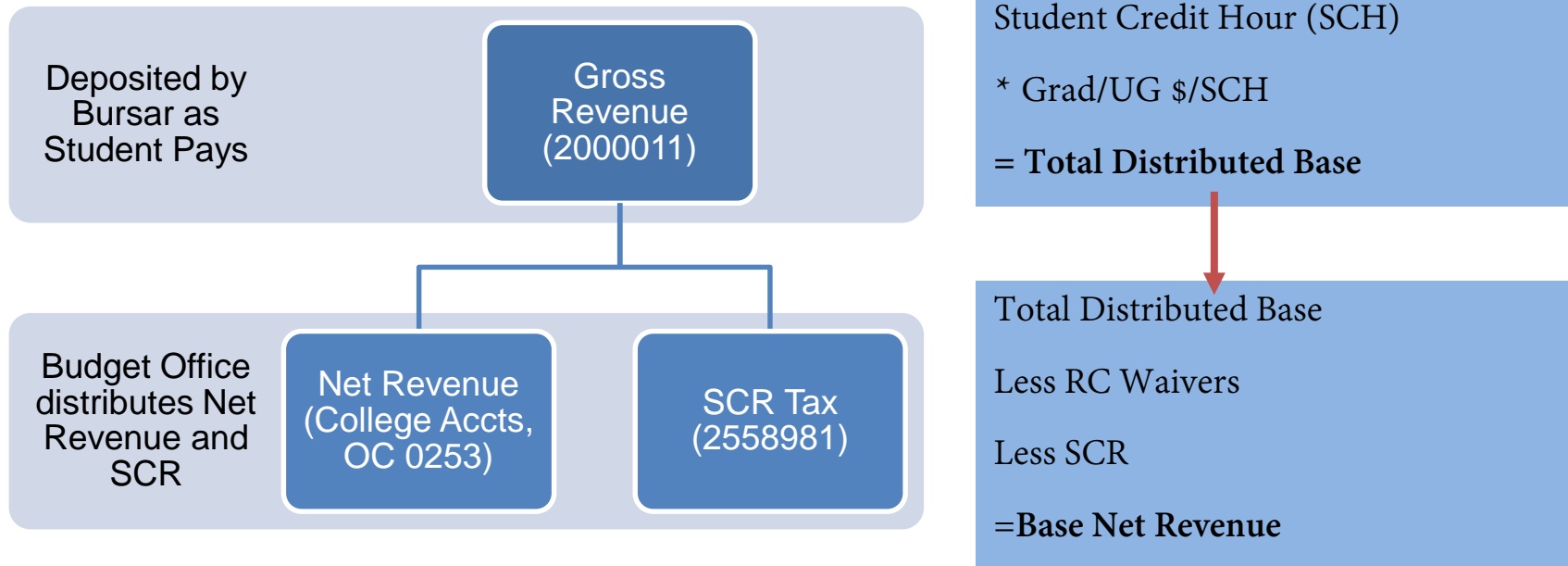
*Summer Accounts are cash style accounts but can be set up as Budget Style. Discuss with Budget Analyst to review possible benefits of reporting.
- Higher Education Function Code
 - Usually Instruction (IN)

* Discuss with FSO Fund Accountant if use of funds will be for other uses such as student services or academic support
- Revenue Object Codes
 - 0096: Program Fee Undergrad
 - 0097: Program Fee Graduate
 - 0098: Differential Tuition Undergrad
 - 0099: Differential Tuition Graduate
 - 0253: Summer Session Revenue Distribution

Summer Session

Source of Funds

Revenue – Base Tuition

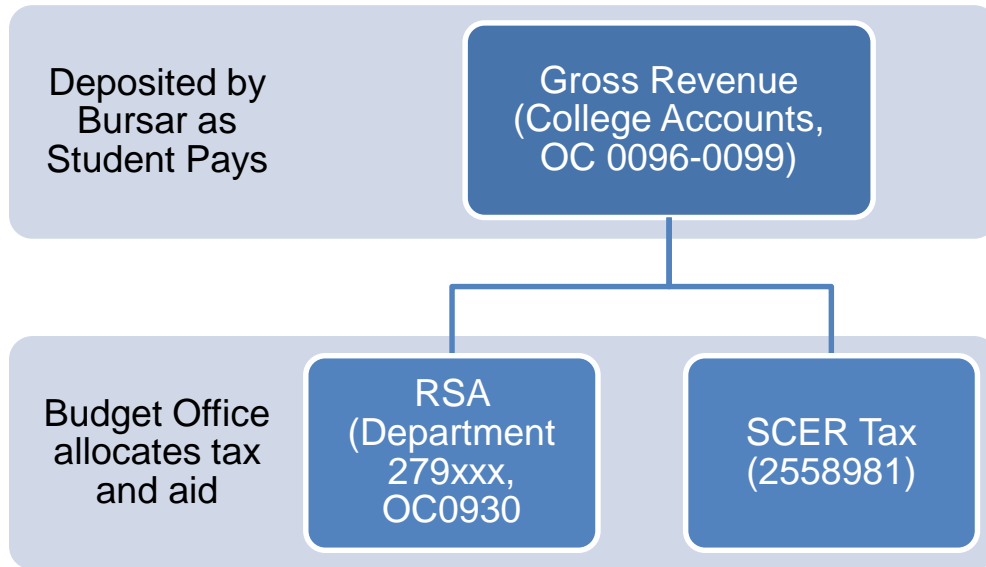


- Definitions of Distributed Base, Net Revenue, and Student Credit Hour can be found on the Summer Report in the RCM Dashboard in Analytics
- SCR is Support Center Expense Recovery
 - 30.96% for Undergrad Revenue
 - 12.38% for Graduate Revenue

Summer Session

Source of Funds

Revenue – Program Fee



RSA is Regents Set Aside. Need-based aid. Also know as Financial Aid Set Aside (FAS)

14% of Gross Revenue (minimum % required by AZ Board of Regents)

SCR is Support Center Expense Recovery

12.38% of Net Revenue

*Waivers are not an allowable expense for the Program Fee Summer Session account. Instead, waivers will net against the Summer Base Tuition revenue.

Summer Session

Use of Funds

- Can I use Summer Session to pay for student aid such as scholarships?
 - Contact Office of Scholarships and Financial Aid and Financial Services Office
 - Use the reports in the Student Dashboard for determining students who are eligible for need based aid
 - Analytics > Student > Student Fin Aid & Fin Details > Determining Student Need
 - Analytics > Student > Student Fin Aid & Fin Details > Student Awards
- Can I transfer funds to another type of sub fund?
 - It depends. Use the Allowable Transfers report in Analytics
 - Analytics > Financial > General Financial Management > Allowable Transfers Link in the Reconciliation Reports Section on Overview page)
- Do I need a separate account to track payroll or student support expenses? If so, what is the unique account attribute to distinguish the use of the account?
 - If a Summer Program Fee Account, use funds per the approved fee request
 - Other Summer Session account expenditures should be aligned with the purpose of the account
 - Use the [Higher Education Function Code \(HEFC\)](#) to guide set up and use of account
- What policy can I refer to when determining an allowability of an expense?
 - [Policy 4-104: Procedure for Setting and Distributing Tuition and Fees](#)
 - [9.10 FSO Policy – Requisitions and Reimbursements](#)

Summer Session

Calendar & Planning Considerations

	Summer	Winter
Start Date	May 14, 2018	December 17, 2018
End Date	August 8, 2018	January 8, 2019
Snap Shot Date	August 23, 2018	January 23, 2019
Allocations (Base)	By end of November	By end of March
Reporting Available	By end of November	By end of March

This is an example for Summer 2018 and Winter 2018. Refer to the [RCM Website](#) for more detail on dates for future years

- Revenue allocations are processed by Budget Office
- Reporting is available in Analytics on the RCM Dashboard > Summer Report
- What is the deadline the student has to pay in order for the college to get the revenue?
 - By the snapshot date
- How should departments project enrollments for the summer? When the revenue is distributed it's off from what we projected.
 - Coordinate with College and Department business office to determine best approach. Consider historical enrollments, gross tuition, and financial aid. Utilize Analytics reports such as the Summer Session Report in the RCM Dashboard, the Local Fund Budget Report in the Budget Dashboard, and Student Financial Aid Reports in the Student Dashboard.

Summer Session

Reporting Tools

Summer Report (RCM Dashboard > Summer)

	FY 2018					
	Summer 2017					
RCM RPT RCU Name	Total SCH	Total Base	Net PFDT Revenue	RC Waiver Expense	SCER Amount	Total Net Distributed
COLLEGE OF EDUCATION	4,013.0	\$1,465,925	\$0	(\$1,422)	(\$321,369)	\$1,143,134
Grand Total	4,013.0	\$1,465,925	\$0	(\$1,422)	(\$321,369)	\$1,143,134

Income/Expense Report (Financial > General Financial Management > Income/Expense)

Consolidation Object Name	Current Budget	Fiscal Year Actuals
STUDENT FEES	0.00	(1,143,134.00)
OTHER REVENUE	0.00	0.00
TRANSFER OF FUNDS	0.00	(181,310.00)
INCOME Total	0.00	(1,324,444.00)
PERSONNEL SERVICES	0.00	422,361.25
GENERAL EXPENSES	0.00	60,774.61
TRAVEL	0.00	32,331.98
STUDENT SUPPORT	0.00	297,929.81
INDIRECT COST RECOVERY EXPENSE	0.00	5,058.15
TRANSFER OF FUNDS	0.00	98,797.97
EXPENSES Total	0.00	917,253.77
Grand Total	0.00	(407,190.23)

Summer Session

Reporting Tools

Local Fund Budget Report (Budget > Local Fund Budget > Local Fund Budget)

Summary Object Code	Summary Object Code Name	2014 Actuals	2015 Actuals	2016 Actuals	2017 Actuals	FY18 Current Actuals
0285	Revenue Allocations	309,578	291,730	497,476	943,599	1,143,134
0940	Other Revenue	0	0	0	0	0
		309,578	291,730	497,476	943,599	1,143,134
0930	Transfer-In External	0	2,000	1,173	6,885	181,310
		0	2,000	1,173	6,885	181,310
		309,578	293,730	498,649	950,484	1,324,444
1000	Personal Services	96,770	103,285	135,257	367,135	315,103
2000	Ere	32,842	33,613	50,557	118,748	107,258
3000	Operations	28,743	120,800	100,150	67,102	62,824
5792	Cost Of Goods Sold	0	32	0	0	0
6100	Travel In	0	9,353	1,235	1,803	2,180
6200	Travel Out	3,755	31,967	12,339	27,701	30,152
6800	Student Support	0	0	0	0	311,952
7000	Capital	0	7,912	0	0	0
7956	ASC on Exp Expenditure	0	0	2,995	5,825	5,058
		162,110	306,963	302,534	588,315	834,527
7930	Transfer-Out External	0	4,121	74,469	83,118	98,798
		0	4,121	74,469	83,118	98,798
		162,110	311,085	377,003	671,433	933,325
		147,468	-17,355	121,646	279,051	391,119
9900	Beginning Fund Balance	205,451	352,919	335,565	457,211	736,262
Total		205,451	352,919	335,565	457,211	736,262
		205,451	352,919	335,565	457,211	736,262
		205,451	352,919	335,565	457,211	736,262
		352,919	335,565	457,211	736,262	1,127,381

Summer Session

Resources and Contacts

- [Budget Office](#)
 - [Budget Analysts assigned by College and Fund](#)
- [FSO Financial Management](#)
 - Fund/Sub Fund Table, Object Codes
 - Fund Accountants assigned by Organization Number
- [Academic Affairs](#)
 - Summer session and winter session Program Fees are reported to Academic Affairs in the fall
- [RCM Website](#)
 - Overview of Responsibility Centered Management (RCM)
 - Quick Reference for RCM