

Starting with the FY22 Budget Process and Academic Fiscal Year the Academic Online revenue and expense process is changing.

### Academic Online Revenue

Below are the College cost centers that are currently in use. Revenue is recorded to these cost centers using Function 100 (Instruction).

Dept	College	CC	Description	FCT	Fund
630000	Liberal Arts	310291	DE & ACADEMIC PARTNERSHIP PROG	100	3100
640000	Science	310390	DE & ACADEMIC PARTNERSHIP PROG	100	3100
635000	Nursing	310617	Academic Partnership MSN Nursi	100	3100
635000	Nursing	310619	Undergraduate Academic Part Pr	100	3100
620000	COEd Deans Office	310642	DE & Academic Partnership Progr	100	3100
650000	Public Affairs Dept	311458	DE_Academic Partnership Prog	100	3100
635000	Nursing	311466	Nursing ACDMC Prtnrship RNMSN	997	3100
635000	Nursing	311467	Nursing ACDMC Prtnrshp FNP PRG	100	3100
635000	Nursing	313299	Nursing Acd Part Adult GeroNP	100	3100
635000	Nursing	313300	Nursing Acd Part DNP	100	3100
635000	Nursing	313301	Nursing Acd Part PediatricNP	100	3100
635000	Nursing	313302	Nursing GR Acad. Part RN-FNP	100	3100
620104	Kinesiology	313118	KINE-A/O Accelerated ON-LINE	100	3100
615000	Business	313119	COB-AO Accelerated Online MBA	100	3100

### Academic Partnership Vendor Invoices/Expenses

Below are **new** Academic College cost centers that have been created to record expenses using Function 600 (Student Services). **Revenues are not recorded in these cost centers.**

These cost centers were setup like the revenue cost centers. The only difference is an "8" in these as opposed to a "0, 1, or 3" in the existing revenue cost centers (e.g. 318291 and 310291).

Dept	College	CC	Description	FCT	Fund
630000	Liberal Arts	318291	COLA Acad Partner Invoice Pmts	600	3100
640000	Science	318390	COS Acad Partner Invoice Pmts	600	3100
635000	Nursing	318617	MSN Nurs Acad Partner Invoice Pmts	600	3100
635000	Nursing	318619	Nurs UnderGr Acad Part Invoice Pmts	600	3100
620000	COEd Deans Office	318642	COEd Acad Part Invoice Pmts	600	3100
650000	Public Affairs Dept	318458	Pub Affairs Acad Invoice Pmts	600	3100
635000	Nursing	318466	RNMSN Acad Part Invoice Pmts	600	3100
635000	Nursing	318467	FNP Prg Acad Part Invoice Pmts	600	3100
635000	Nursing	318299	Gero NP Acad Part Invoice Pmts	600	3100
635000	Nursing	318300	DNP Acad Part Invoice Pmts	600	3100
635000	Nursing	318301	Ped NP Acad Part Invoice Pmts	600	3100
635000	Nursing	318302	NursGR RN-FNP Acad Part Inv Pmts	600	3100

620104	Kinesiology	318118	KINE Acad Part Invoice Pmts	600	3100
615000	Business	318119	COB MBA Acad Partner Invoice Pmts	600	3100

It is important to record **Academic Partnership** invoice expenses using Function 600 (Student Services) while continuing to record revenue using Function 100 (instruction) based on the activities.

### **Budgeting beginning in FY22**

The Academic Online Revenue cost centers will be budgeted with estimated revenues and expenses as previously budgeted.

A transfer (using data based on previous years invoices/expenses) will be budgeted from the revenue cost centers to the expense cost centers. This transfer will allow for expenses to be recorded directly to these cost centers without receiving an 'exceeds budget tolerance' error message.

In August, Academic Colleges will perform a true-up exercise. Excess funds, if any, will be transferred back to the revenue cost centers. Deficit balances, if any, will require a transfer from the revenue cost center to the expense cost center. At year-end (8/31/XX) each of the expense cost centers (function 600) balances should equal zero.

### **Invoice/Expenses Process**

Business Services will receive and pay Academic Partnership's monthly invoices directly using cost center 311591. Reconciliation of invoice expenses will be performed and a journal will be submitted to transfer expenses to each Academic College's cost center (Function 600). The invoice expense details will be attached to the journal and can be viewed at any time by the Academic College's. Invoices are due around the 15<sup>th</sup> of each month. The journal will be processed/posted in approximately 5 business days after payment is made.

### **Instructional Connections Vendor Invoices/Expenses**

Starting 9/1/2021, invoices will be sent directly to each Academic College to process payments. Business Services will provide information to Instructional Connections on where/who to submit invoices.

### **Invoice/Expenses Process**

Invoices processed by each Academic College will be expensed to the Academic Online cost centers (Function 100). *(See list of Academic Online Revenue cost centers on page 1)*

### **Budgeting in FY22**

The Academic Online Revenue cost centers will be budgeted with estimated revenues and expenses as previously budgeted.

**For questions on these process changes please contact the following:**

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