

**Budget Manager's Meeting
Agenda
Wednesday, April 28, 2004 (4:00 PM)**

----- ***FY 2003-04*** -----

- **FY 2003-04 Reversion / Carry forward to FY 2004-05**
 - 2% target -- UNCW will not be able to keep funding
 - UNCW will not be authorized to carry forward to FY 2004-05
- **STIF Interest**
 - Rates below 3%...not sure of the future
 - Budget for 1% next year --- if you want
- **FY 2003-04 Revenue Shortfall**
 - Still about \$600K short
 - Have set aside funds from receipt accounts if needed
 - Still hope expenses/salaries + benefits will go unspent
- **FY 2003-04 Year End Purchases (State Funds Only)**
 - Purchasing memorandum, dated April 8, 2004, refers
 - Reminder in Communiqué
 - PLEASE note deadline dates
 - ***April 30th*** --- Requisitions for furniture, printing, services and equipment ought to be done – ***that's this Friday***
 - ***May 31st*** --- Supply requisitions are due
 - I am being told that THIS YEAR we will hold departments to the deadline dates (because of revenue shortfall) -- ***be forewarned!!!***
 - Note caveat of “low bidder restrictions”

----- ***FY 2004-05*** -----

- **FY 2004-05 Special Fund Budgets**
 - E-Memos sent January 15, 2004
 - Due to my office May 15, 2004 (from the VCs)
 - Budgeted FTE at 98%
 - Salary Reserves
 - Ensure 5% will be sufficient, assuming legislative increase
- **FY 2004-05 Department Expansion Budget**
 - Not being conducted this year (per VCs) – at least not for now.
- **Elimination of State Sales tax**
 - Senate Bill 100 (SB 100) allows a sales and use tax exemption for all state agencies (including universities) ***effective July 1, 2004***
 - When enacted, the General Assembly will reduce budgets since we no longer have to pay state taxes.

----- ***FY 2005-07*** -----

- **FY 2005-07 Biennial Budget**
 - Completed this summer/fall
 - More info to follow when I receive guidance from OP/OSBM
- **FY 2005-07 Biennial Expansion Budget**
 - My April 8, 2004 Memorandum refers
 - Due dates are fast approaching
 - All issues must be approved through Cabinet before I send to OP

----- **Note from the Comptroller** -----

Please pass to all of your departments the necessity for timely submission of external and interdepartmental invoices, check requests, petty cash and journal entries (please do not wait until year end). Accounting will put reminders in the Communiqué starting in May. Finally, please pass to them the need for reconciliation of ledger accounts to source documents to reduce corrections at year end.