Financial Matters

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"Getting the Biggest Bang for the Buck!"
(From Your Faculty Development Funds)

"Top Ten" Suggestions
by
Dan Rice, Director
Office of Instructional Development
The University of North Dakota

1. Require a contribution from departments and/or colleges for faculty development awards. (policy)

2. Co-sponsor events with other units within the college or university. (These buy lots of visibility and good will.)

3. Use your funds to leverage funds from others for specific projects. (practice) (Greatly assists individual faculty.)

4. Focus funding on specific priorities, ideally those which are central to the institution's mission and are important to your president, VPAA, etc.

5. Set ceilings on certain categories of expenditures (e.g. travel).

6. Be sure to use the most cost-effective funding sources for specific kinds of expenditures (e.g. state appropriated funds for salaries, rather than local funds). (It really helps to develop a close and friendly working relationship with the finance person in the central Academic Affairs Office.)

7. Seek outside funding for some programs in order to free-up funds in your regular budget. (Caution: The outside sources will likely be for specific periods of time and not on-going.)

8. Identify some expense categories which you will not fund (e.g. meals, food for receptions etc., equipment).

9. Provide funds for start-up costs but not for on-going program expenses (outside your own programs).

10. Sometimes people are satisfied with partial funding for projects and activities, even grateful!

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KEEPING THE BOOKS

Developing Financial Capacity in Your Nonprofit

Nonprofit Press

THE STEVENS GROUP
Terms Used in Nonprofit Accounting

**Account**—A record of an organization’s financial transactions maintained in a special book or ledger. Separate accounts are kept for assets, liabilities, net assets, revenues and expenses.

**Account Number**—An assigned number which provides numerical control over accounts and provides a convenient means of referring to the account.

**Accounting Period**—The period of time for which an operating statement is customarily prepared. Examples: a month (the most common accounting period), four weeks, a quarter (of a year), 26 weeks, a year, 52 weeks.

**Accounting System**—A network of procedures through which financial transactions and information are accumulated, classified in the accounts, recorded in the various books of account and reported in the financial statements.

**Accounts Payable**—A liability representing the amount owed to others for merchandise or services provided to the organization.

**Accounts Receivable**—An asset representing the amounts owed to the organization.

**Accessions**—Additions, both purchased and donated, to collections held by museums, art galleries, botanical gardens, libraries and similar entities.

**Accrual Basis Accounting**—An accounting system that recognizes expenses when they are incurred and revenues when they are earned, rather than when cash changes hands. It records amounts payable and amounts receivable in addition to recording transactions resulting from the exchange of cash.

**Adjusting (Journal) Entry**—The record made of an accounting transaction giving effect to the correction of an error, an accrual, a write-off, a provision for bad debts or depreciation, or the like.
Administrative Budget—A financial plan under which an organization carries on its day-to-day affairs under the common forms of administrative management; a budget. The term is usually employed in contradistinction to capital budget or program budget, where the plan covers transactions of a non-operating character.

Agency Fund—See Custodian Funds.

Allocate—To charge an item or group of items of revenue or cost to one or more objects, activities, processes, operations or products, in accordance with cost responsibilities, benefits received or other readily identifiable measure of application or consumption.

Annuity Gift—A gift whereby money or other property is given to an organization on the condition that the organization bind itself to pay periodically to the donor or other designated individuals stipulated amounts, which payments are to terminate at a specified time.

Asset—A resource, object, or right of measurable financial value (e.g., cash, securities, accounts receivable, land, building and equipment).

Audit—A series of procedures followed by a professional accountant to test, on a selective basis, transactions and internal controls in effect, all with a view to forming an opinion on the fairness of the organization's annual financial statements.

Auxiliary Activity—An activity that furnishes a service that is not part of the basic program services of the organization. A fee is normally charged that is directly related, although not necessarily equal, to the cost of the service.

Balance Sheet—The financial statement that presents the financial position at a certain specified date. It lists assets, liabilities and net assets. May also be referred to as the Statement of Position.

Balanced Budget—A budget in which forward expenditures for a given period are matched by expected revenues for the same period.

Board-Designated Net Assets—A designation that is self-imposed by the board on a certain segment of its unrestricted net assets for some specific activity or project that is to be carried out in the future. Board-designation has no legal significance.

Budget—A financial plan which estimates the monetary receipts and expenditures for an operating period. Budgets may be directed toward project or program activities and are primarily used as a comparison and control feature against the actual financial results.

Capital Additions—Gifts, grants, bequests, investment income and gains on investments, restricted either permanently or for a period of time by parties outside of the organization to endowment and loan funds. Such additions also include similar resources restricted for fixed asset additions, but only to the extent expended during the year.

Capitalizing an Asset—The process of recording the cost of land, buildings, or equipment as fixed assets, rather than expensing them when they were initially acquired.

Cash Basis Accounting—An accounting system that records only those events that involve the exchange of cash and ignores transactions that do not involve cash.

Cash-Disbursements Journal—The journal recording all financial transactions involving the disbursement of cash.

Cash-Flow Statement—A statement of cash income and outgo between two given dates.

Cash Receipts Journal—The journal recording financial transactions involving the receipt of cash.

Certified Public Accountant (CPA)—An accountant licensed by the state to certify financial statements.

Chart of Accounts—A list that organizes the agency’s accounts in a systematic manner, usually by account number, to facilitate the preparation of financial statements and periodic financial reports.

Coding Structure—A systematic formula for assigning account numbers to accounts.
**Collections**—Works of art, botanical and animal specimens, books and other items held for display or study by museums and similar institutions.

**Comparative Statements**—Balance sheets, income or flow statements, or other accounting summaries juxtaposed for the purpose of contrasting the financial characteristics of an organization from one period to another.

**Conditional Promise to Give**—A written or oral agreement to contribute cash or other assets to another entity in which the contribution depends on the occurrence of a specified future or uncertain event to bind the promisor.

**Contributed Services**—Contributed services are recognized as revenue only if they create or add value to a nonfinancial asset such as capital improvements to a building or office space; or if they require specialized skills that would typically need to be purchased if not provided by donation. Organizations recognizing contributed services are required to disclose a description of the service received by program or activity, nature and extent of the services, and the amount recognized as revenues.

**Contribution**—A transfer of cash or other assets to another entity in which the transfer is unconditional, made or received voluntarily, and is nonreciprocal.

**Cost Center**—An organizational division, department, or unit having common supervision.

**Custodian Funds**—Funds received and held by an organization as fiscal agent for others. Syn: Agency Funds.

**De-accessions**—Disposition of items in collections held by museums, art galleries, botanical gardens, libraries and similar entities resulting from sales or disposals.

**Debit and Credit**—Technical bookkeeping terms referring to the two sides of a financial occurrence. The increase or decrease effect on the account depends on the type of account. The debits must equal the credits for any given financial occurrence.

**Deferred Revenue**—Revenue received before it is earned. (For example, advance ticket sales or membership dues.)

**Deficit**—1. Expenses and losses in excess of related income; an operating loss. 2. An accumulation of operating losses (“negative” retained income).

**Depreciating an Asset**—The process by which the cost of a fixed asset is expensed over its useful life. The annual charge to expense is referred to as depreciation expense.

**Designated Net Assets**—Unrestricted net assets set aside by action of the governing board for specific purposes. See also Quasi-Endowment Funds, Board-Designated Net Assets.

**Double-Entry Accounting**—A method of bookkeeping that recognizes a two-way, self-balancing, debit/credit entry for all financial occurrences.

**Encumbrances**—Commitments in the form of orders, contracts, and similar items that will become payable when goods are delivered or services rendered.

**Endowment**—A type of donor restriction on contributed assets that stipulates that the assets endowed must remain intact either temporarily (until a stated period of time has passed or a specific occurrence has taken place) or permanently. The revenue earned from such assets is unrestricted unless specified otherwise by the donor or state law.

**Exchange Transaction**—A reciprocal transfer of assets in which the resource provider receives equal or commensurate value in exchange for the transferred assets.

**Expendable Fund**—A fund that is available to finance an organization’s program and supporting services, including both unrestricted and restricted amounts.

**Expenditure**—The incurring of a liability, the payment of cash, or the transfer of property for the purpose of acquiring an asset or service or settling a loss.

**Expense**—Asset expended resulting in a decrease in the net assets.
FASB—FASB, the Financial Accounting Standards Board, is the governing board that formulates authoritative accounting standards for nongovernmental agencies. These standards, which encompass accounting rules, procedures, and applications, define accepted accounting practice and are referred to as Generally Accepted Accounting Principles (GAAP).

Fixed Asset—An asset that has a relatively long useful life, usually several years or more, such as land, building and equipment.

Functional Classification—A classification of expenses that accumulates expenses according to the purpose for which costs are incurred. The primary functional classifications are program and supporting services.

Fund—An accounting entity established for the purpose of accounting for resources used for specific activities or objectives in accordance with special purposes as restricted by a donor or as designated by the organization. Each organization can choose to account by funds based on its own needs to track specific financial activity.

Fund Accounting—An accounting system that divides the accounts into separate groupings that reflect various organizational or donor-restricted purposes and that indicate how assets were utilized for these specified purposes.

Fund Group—A group of funds of similar character, for example operating funds, endowment funds and annuity and life income funds.

Funds Held in Trust by Others—Resources held and administered, at the direction of the donor, by an outside trustee for the benefit of the organization.

GAAP—See Generally Accepted Accounting Principles and FASB.

General Ledger—The book of “final entry” which lists the organization’s accounts, used for collecting financial information, by account, as it is posted from various journals.

Generally Accepted Accounting Principles—Accounting standards for nongovernmental agencies which encompass accounting rules, procedures and applications, and define accepted accounting practice. See also FASB.

Grant—An unconditional promise to give assets to an organization made by an individual or another organization. Grants must be recognized in the year the unconditional promise to give is received. See also Multi-Year Grants.

Guarantor—One who promises to make good if another fails to pay or otherwise perform an assigned or contractual task.

Income—Assets received resulting in an increase in the net assets.

Increase (Decrease) in Net Assets—The difference between “Total Revenue” and “Total Expenses” representing net financial results of operations for the period.

Interfund Receivable (Payable)—An amount that is due from one fund to another.

Interfund Transaction/Transfer—A transfer of assets from one fund to another.

Internal Control—The plan of organization, procedures and records designed to enhance the safeguarding of assets and the reliability of records of an organization.

Inventory—An asset consisting of goods purchased or produced and held for resale.

Investment Pool—Assets of several funds pooled or consolidated for investment purposes.

Investment Revenue—The revenue derived from the investment of assets. It includes interest, dividends and realized and unrealized capital gains (net of losses).
Journal—A book of original entry in which all financial transactions are initially recorded. All journal entries are subsequently posted to individual accounts in the ledger.

Journal Entry—An item in or prepared for a book of original entry, interpreting a business transaction in bookkeeping terms and showing the accounts to be debited and credited, together with an explanatory description of the transaction.

Liability—A claim on the assets by an outsider representing a financial obligation. Liabilities include accounts payable, accrued expenses and loans.

Life Annuity Agreement—An agreement whereby money or other property is given to an organization on the condition that the organization bind itself to pay periodically to the donor or other designated individual the income earned by the assets donated to the organization for the lifetime of the donor or of the designated individual.

Liquid Asset—Cash in banks and on hand, and other cash assets not set aside for specific purposes other than the payment of a current liability, or a readily marketable investment.

Market Value—The realizable amount for which an asset can be sold in the open market.

Modified Cash-Basis Accounting—The same as cash-basis accounting except for certain items which are treated on an accrual basis (e.g., depreciation and payroll taxes). This is also known as a “hybrid method.”

Multi-Year Grant—An unconditional promise to give grant assets to an organization made by an individual or another organization, that extends beyond one year. These grants must be recognized in the year the unconditional promise to give is received and must be recorded using a discount rate to measure the present value of the estimated future cash flow.

Net Assets—The difference between the total assets (what is owned) and total liabilities (what is owed).

Net Investment in Plant—The total carrying value of all property, plant and equipment, and related liabilities, exclusive of real properties held for investment.

Nonexpendable Additions—See Capital Additions.

Object Classification of Expenses—A method of classifying expenditures according to their natural classification, such as salaries and wages, employee benefits, supplies, purchased services and so forth.

Operating Reserve—An unrestricted net asset used to stabilize an organization’s finances.

Permanent Restriction—A donor-imposed restriction on a contribution that stipulates that the contributed assets be maintained permanently. Unless otherwise stipulated by the donor or state law, the organization is permitted to use up or expend part or all of the income derived from permanently restricted assets.

Pledge—A receivable representing a specified sum that an individual or organization has promised to contribute.

Posting—The process of recording in the appropriate accounts in the general ledger, summarized figures of the amounts that were recorded during the month in the books of the original entry, the journals.

Program Services—The programs and activities that represent the principle reason for the organization’s existence.

Promise to Give—A promise to give is a written or oral agreement to contribute cash or other assets to another entity. A promise to give must contain sufficient verifiable documentation that a promise was made and received.

Property, Plant & Equipment Funds—A fund group that may contain all fixed assets as well as the assets that are donor-restricted or board-designated for the purpose of purchasing fixed assets.

Prospectus—A selling document used for fund-raising. A summary description of an organization's goals, needs, history, financial information and personnel.
Quasi-Endowment Funds—Unrestricted funds which the governing board of an organization, rather than a donor, has determined are to be retained and invested. The governing board has the right to decide at any time to expend the principal of such funds. See Designated Funds, Board-Designated Funds.

Refundable Advance—An asset which is transferred to an organization before a condition has been substantially met. Refundable advances are recorded as a liability on the balance sheet until conditions are met, at which time they are recognized as revenue.

Restricted Asset—An asset that has legal restrictions imposed on its use by the original donor.

Revenue—Assets earned or income from services performed or goods sold.

Statement of Activities—The financial statement that summarizes the financial activity for a given period of time. It presents the income, expenses and changes in net assets for the period.

Statement of Cash Flows—The financial statement which provides relevant information about the cash receipts and cash payments of an organization during a period.

Statement of Functional Expenses—The financial statement that details the specific types of expenses by object (i.e., rent, salaries, etc.) that were incurred in each of the programs and supporting activities delineated on the Statement of Activities.

Support—Income from voluntary contributions and grants.

Support Services—Auxiliary activities that provide the various support functions essential to achieve program services.

Temporary Restriction—A donor-imposed restriction on contributed assets which will eventually either expire with the passage of time or will be fulfilled through an action of the organization.

Trial Balance—A schedule listing all the accounts in the general ledger along with the debit or credit balance in each account to determine whether the total debits of all accounts equal the total credits.

Unconditional Promise to Give—A “no strings attached” written or oral agreement to contribute cash or other assets to another entity.

Unrealized Gain (or Loss)—The amount by which the market value of an asset exceeds (or is less than) the original cost of that asset.

Unrestricted Asset—An asset that has no legal restrictions placed on its use by the original donor; it can be used in carrying on operations in any manner decided upon.

Unrestricted Net Assets—Sometimes called operating funds or general funds, this net asset group contains the assets on which there are no donor restrictions and from which the bulk of financial activity is usually handled.
CREATING AND MANAGING BUDGETS FOR FACULTY DEVELOPMENT

NUTS & BOLTS

I. BASIC CONCEPTS

• APPROACHES TO BUDGETING
• BUDGET STRUCTURE
• BUDGET ASSUMPTIONS

II. THE POWER OF DATA

• FOR PLANNING
• FOR MONITORING
• FOR ACCOUNTABILITY

III. BUDGET MANAGEMENT

• CHECKS AND BALANCES
  • CASH MANAGEMENT
  • RECONCILING BUDGET STATEMENTS
• RECORD-KEEPING
• FORECASTING

Lesley K. Cafarelli
Director, The Collaboration for the Advancement of College Teaching & Learning
BUDGETING NUTS & BOLTS

I. CONCEPTS: APPROACHES TO BUDGETING

• PROGRAM-BASED BUDGETING

Seen often in grant budgets, this approach describes income and expenses by program activity without breaking them down into greater detail. The disadvantage is that the missing detail is commonly needed for day-to-day budget management of accounts payable and planning. For example:

- Workshops $30,000
- Curriculum Development Grants $100,000
- Faculty Study Groups $25,000

• EXPENSE-BASED BUDGETING

In this approach, the budget is developed on the basis of detailed expense projections without particular regard to future income projections. It might be used to build a case for a grant, where the size of the grant is not pre-determined. Budget detail might include something like this:

Program: Curriculum Development Grants

- Salaries $50,000
- Fringe Benefits 15,000
- Travel 12,000
- Office Supplies (incl.software) 8,000
- Printing 10,000
- Books & Subscriptions 3,000
- Telephone 2,000

$100,000

• INCOME-BASED BUDGETING

In this approach, you first project all of the future income you know about or can reasonably expect to receive and then budget expenses based on this projected income. This approach encourages you to focus more on possible income sources, including ones
you might not have previously considered, and it helps minimize the possibility of budgeting expenses for which no income may be available. For example:

Program: Curriculum Development Grants

Income

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Bush Foundation Grant</td>
<td>$70,000</td>
</tr>
<tr>
<td>Alumni Association</td>
<td>10,000</td>
</tr>
<tr>
<td>President’s Office</td>
<td>30,000</td>
</tr>
<tr>
<td>Workshop Registrations</td>
<td>2,000</td>
</tr>
<tr>
<td>Retreat Center (in-kind)</td>
<td>5,000</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>$117,000</strong></td>
</tr>
</tbody>
</table>

Expenses

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries</td>
<td>$55,000</td>
</tr>
<tr>
<td>Fringe Benefits</td>
<td>16,500</td>
</tr>
<tr>
<td>Undergraduate T.A. Stipends</td>
<td>10,000</td>
</tr>
<tr>
<td>Travel</td>
<td>12,000</td>
</tr>
<tr>
<td>Office Supplies (incl.software)</td>
<td>8,500</td>
</tr>
<tr>
<td>Printing</td>
<td>10,000</td>
</tr>
<tr>
<td>Books &amp; Subscriptions</td>
<td>3,000</td>
</tr>
<tr>
<td>Telephone</td>
<td>2,000</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$117,000</strong></td>
</tr>
</tbody>
</table>

Surplus/(Deficit) $0

II. BUDGET STRUCTURE

- Budgets are normally organized in Funds or Subaccounts

- Income and expenses are itemized by account category with account numbers assigned across an institution or organization.

- A typical budget structure following standard accounting rules shows income categories first, then expenses, with net assets, including carryover funds, shown at the bottom. (See table)

III. BUDGET ASSUMPTIONS

- Project each income and expense line on the basis of certain assumptions.
• Assumptions for an annual budget might include:

Inflationary increases:

• Salaries will increase 3%.
• Health insurance will increase 10%.
• Travel costs will increase 5%.

Assumptions based on participation:

• Workshop participation will increase 10%, translating into increased registration income & per person expenses.
• Food costs will remain stable.

Assumptions based on historical data and anticipated changes:

• In FY 1996, the charge for workshop room and board was $4,800 for 60 people, or $80 per person. In FY 1997, the retreat center charges will increase 5%, and we’ll accommodate 75 people: $80 x 75 x 105% = $6,300.

• In FY 1996, 50 people paid $20 each to attend a workshop, for total income of $1,000. In FY 1997, 75 people will pay $25 each = $ 1,875.
**CENTER FOR FACULTY DEVELOPMENT**

**FY _____ BUDGET**

### REVENUES

<table>
<thead>
<tr>
<th>Fund A</th>
<th>Fund B</th>
<th>Fund C</th>
<th>Fund D</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

**Contributed Income**
- ___ Grant
- ___ Grant

**Total Contributed Income**

**Earned Income**
- Registration Fees
- Program/Service Fees
- Product Sales
- Interest Income

**Total Earned Income**

1. **TOTAL REVENUES**

### EXPENSES

**Salaries**

- Employee Social Security
- Employee Medicare
- Federal Tax
- State Tax
- Health & Dental Insurance
- Unemployment Insurance
- Workers' Comp

**Rent**

**Accounting/Audit**

**Equipment rental & maintenance**

**Office Supplies (< $600)**

**Telephone (monthly)**

**Telephone (long distance)**

**Postage/UPS/Courier**

**Printing/Copying**

**Books & subscriptions**

**Memberships & dues**

**Staff travel**

**Professional development**

**Honoraria**

**Speaker travel**

**Event costs**

2. **TOTAL EXPENSES**

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Lesley K. Cafarelli, 1996

10/15/96
3. REVENUE/EXPENSES

NET ASSETS BEGINNING
Grant A carryover
Earned income carryover
4. TOTAL NET ASSETS BEGINNING

NET ASSETS ENDING
Grant A carryover
Earned income carryover
5. TOTAL NET ASSETS ENDING

NOTE: Line 1 (Revenues) - Line 2 (Expenses) = Line 3 (Revenue/Expense or Surplus/Deficit)
**CENTER FOR FACULTY DEVELOPMENT**

| REVENUES | | | | Year-to-Date |
|----------|---|---|---|---|---|---|
| | Current Month | | | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| Contributed Income | | | | | | | | | | |
| _______ Grant | | | | | | | | | | |
| _______ Grant | | | | | | | | | | |
| Total Contributed Income | | | | | | | | | | |
| Earned Income | | | | | | | | | | |
| Registration Fees | | | | | | | | | | |
| Program/Service Fees | | | | | | | | | | |
| Product Sales | | | | | | | | | | |
| Interest Income | | | | | | | | | | |
| Total Earned Income | | | | | | | | | | |
| 1. TOTAL REVENUES | | | | | | | | | | |

**EXPENSES**

| | | | | | | | | | | |
| Salaries | | | | | | | | | | |
| Employee Social Security | | | | | | | | | | |
| Employee Medicare | | | | | | | | | | |
| Federal Tax | | | | | | | | | | |
| State Tax | | | | | | | | | | |
| Health & Dental Insurance | | | | | | | | | | |
| Unemployment Insurance | | | | | | | | | | |
| Workers' Comp | | | | | | | | | | |
| Rent | | | | | | | | | | |
| Accounting/Audit | | | | | | | | | | |
| Equipment rental & maintenance | | | | | | | | | | |
| Office Supplies (< $600) | | | | | | | | | | |
| Telephone (monthly) | | | | | | | | | | |
| Telephone (long distance) | | | | | | | | | | |
| Postage/UPS/Courier | | | | | | | | | | |
| Printing/Copying | | | | | | | | | | |
| Books & subscriptions | | | | | | | | | | |
| Memberships & dues | | | | | | | | | | |
| Staff travel | | | | | | | | | | |
| Professional development | | | | | | | | | | |
| Honoraria | | | | | | | | | | |
| Speaker travel | | | | | | | | | | |
| Event costs | | | | | | | | | | |
| 2. TOTAL EXPENSES | | | | | | | | | | |
| 3. REVENUE/EXPENSES | | | | | | | | | | |

Lesley K. Cafarelli, 1996

10/15/96
### REVENUES

<table>
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<tr>
<th></th>
<th>July</th>
<th>August</th>
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<td>Contributed Income</td>
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<tr>
<td>Total Contributed Income</td>
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### Earned Income

- Registration Fees
- Program/Service Fees
- Product Sales
- Interest Income

**Total Earned Income**

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### EXPENSES

- Salaries
- Employee Social Security
- Employee Medicare
- Federal Tax
- State Tax
- Health & Dental Insurance
- Unemployment Insurance
- Workers' Comp
- Rent
- Accounting/Audit
- Equipment rental & maintenance
- Office Supplies (< $600)
- Telephone (monthly)
- Telephone (long distance)
- Postage/UPS/Courier
Printing/Copying
Books & subscriptions
Memberships & dues
Staff travel
Professional development
Honoraria
Speaker travel
Event costs

2. TOTAL EXPENSES

3. REVENUE/EXPENSES
Getting the "Biggest Bang for the Buck"

Phyllis Worthy Dawkins, Director
Faculty Development Program
Johnson C. Smith University
Purpose

■ To discover available funds on your campus
■ To help others spend their funds
Topics of Discussion

- Using Other Peoples Money
- Creating Ways to Mesh Funds
Topic 1: Using Other Peoples Money

- Discover available funds on your campus by networking
- Use a generic form (handout and interactive format) to send to all program directors, department chairs, grant directors, etc.
- Share the location of funds with faculty - Faculty Development Opportunities Manual (see sample)
Faculty Development Opportunities Form

- Activity:
- Purpose:
- Available to:
- Application form required:
- Available from what office:
Opportunities Form Continued....

- Funding/granting source and how much:
- Deadline:
- Resources/Equipment/Assistance Available:
- Contact Person:
- Report or follow-up obligation:
- Comments:
Topic 2: Creating Ways to Mesh Funds

- Become the resource person for the campus
- Serve on other grant program committees with a faculty development component
- Volunteer to handle the faculty development component (including the budgeted item)
- Assist in planning and coordinating all faculty development initiatives or programs on campus
Meshing Funds Continued...

- Invite other program directors to serve on your Steering Committee
- If possible, share your resources with others in order to receive returned favors at a later time (other directors may replace your equipment and more)
- Maintain records on how you spent other faculty development funds (requisitions, balances, etc.)
Key Points

- Get to know key program directors on your campus
- Be supportive of other peoples programs
- Contribute to end of year reports by providing data as it relates to faculty development activities (types of workshops held, number of participants, flyers, etc.)
- Summarize any follow up action items required of you
Faculty Development Opportunities

Activity:

Purpose:

Available to:

Application form:

Available from:

Funding source:

Amount available for the Program:

Deadline:

Resources/Assistance Available:

Contact Person:

Report or follow-up obligation:

Comments
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