

MEMORANDUM

TO: Academic Deans, Administrative Officers, Chairs and Directors

FROM: Dr. Philip Oldham, President

DATE: February 5, 2015

SUBJECT: Current Estimate for 2014-2015

It is time again for the preparation of the current estimate budget. Each area should review their accounts (index codes) using INB Banner Finance forms FGIBAVL and FGIBDST. Based upon your online analysis, budget revisions should be completed to adjust your Fiscal Year 2015 budgets to reflect the estimated revenues and expenditures for the year.

Budget revisions should be submitted to reflect transfers between Index Codes and transfers between Budget Pool Account Codes. **Adjustments to budget that you consider permanent should be noted in bold as PERMANENT in the explanation box on the revision.** Employee benefit amounts should not be adjusted. If there is a material discrepancy in the employee benefit budgets and actual needs, please let Emily Wheeler know via email at ewheeler@tntech.edu.

For payroll related estimates, you can view the TTU Labor Distribution Report (NXRBUDG) and the TTU Position Budget Report (NXRPOSN) via e~Print (Banner HR Repository). The TTU Labor Distribution Report reflects group line pooled positions such as adjuncts, students, and GA expenditures as well as permanent employee expenditures and budgeted dollars. The TTU Position Budget Report only reflects permanent position expenditures and budgeted dollars. Please contact Evelyn Chambers in Human Resources for assistance with payroll related budget revisions. Longevity should not be adjusted. Reallocations and budget revisions pertaining to longevity will be done by Human Resources for all unrestricted accounts.

Please complete all necessary budget revisions to prepare the FY 2015 Current Estimate and return to the Business Office by 4:30 p.m. on **February 27, 2015**.

Thanks for all your assistance with the budget process.