October 2014 Finance & Admin Updates

What’s New?

The Quarterly Finance and Administration Update meetings began almost 10 years ago in an effort to communicate updates in the Finance and Administration areas to all HSC departments.

TTUHSC has undergone many changes in the last 10 years including new campuses, new buildings, and a brand new Institution. The Finance and Administration areas also went through considerable change with the implementation of the Banner Systems.

Now, it’s time for the Quarterly F&A meetings to experience some change. In person meetings will be held twice a year in January and July. Newsletters will be distributed in April and October in place of a meeting.

We hope that you find this newsletter informative and look forward to seeing you in January.

Links to Finance & Admin Newsletters

Pcard- http://www.fiscal.ttuhsce.edu/busserv/pcard/
Webraider Tips

Fringe Projector

Helps you estimate the cost of fringes for new positions or new employees.

AFISM at TTU designed this “calculator” to assist in the estimation of fringes. It can be used for TTUHSC employees or vacant positions. On the Budget website under Instructions and Information you can find instructions on how the “calculator” works. You will also find information on a Cognos report that was designed to estimate fringes for Departments. We encourage you to check it out!

Have you Seen this Report?

Budget Account Code Summary for Grants

The purpose of this report is to monitor your grant’s financial activity compared to the current budget. For each grant FOP combination the following totals are displayed by the budget account code (BAC): the current budget, the net revenue and expenses for both the selected period (current month) and for the inception of the grant through the selected period (ITD), and the current balance of all open encumbrances. The final column, Available Balance compares the total of the actual earnings, actual spending and encumbrance balance to the current year’s budget.