

**Attachment E - FY2025 Review Checklist**

Each division **must submit this to the Budget Office by COB, Friday, May 31** along with their tracking sheets and any other relevant supporting documentation. The Budget Office will verify that the divisional or college-level business officer has certified this form and will also conduct budget checks.

Division Name: \_\_\_\_\_ #: \_\_\_\_\_ Division Certifier: \_\_\_\_\_ Signature: \_\_\_\_\_

Criteria	BPM Report to Verify	Divisional BPM File - Excel Pivots	DONE?
<b>FTE CRITERIA</b>			
Verify that there is NOT more than one FTE (1.0) on each position number.	BPM FTE > 1	FTE tab - Position Number Count	Review
Confirm that any Vacant Budgeted FTE have a valid title code (9999999 - Vacant) is not acceptable for USM reporting. Changes in FTE should be documented on the tracking sheet. If FTE increased, understand what the unit internally allocated in order to increase FTE and budgeted salary dollars).	Title Code Summary	N/A	Review
Ensure that FY24 Budgeted FTE is aligned with FY25 Budgeted FTE by unit & exempt, faculty, and non-exempt. There should not be any large variances between fiscal years.	N/A	FTE tab - FTE Change	Review
Confirm Budgeted FTE have salary dollars; Confirm salary dollars have Budgeted FTE.	BPM - Salary Variance by Position	FTE tab - Zero Budget and FTE	Review
<b>SALARY CRITERIA</b>			
Review all salaries and position budgets for reasonableness, completeness and accuracy as to amounts and funding (i.e. in most cases salary and budget should be the same).	Salary Variance by Position Report	N/A	Review
Verify that all filled positions are budgeted (both FTE and dollars), FTE and dollars should be comparable (i.e. if FTE=.10 and Dollars are \$100K, this is not reasonable).	Salary Variance by Position Report	N/A	Review
<b>OBJECT CODE/SUB-CODE CRITERIA</b>			
Verify that transfer object codes 9926 (transfers within division) and 9931 (transfers within department net to zero at the division/department level respectively).	Subcode Summary Report	Pivots tab - Transfer Object Code Net Zero Check	Review
Verify Allocations on state-supported tracking sheets are accurately reflected and captured in the unit's FY25 working budget (FY25 COLA, Merit, Fringe, and/or BAC allocation, etc).	Subcode Summary Report	Pivots tab - State Allocation	Review
Verify turnover object code (2999) is 2% of the division's itemized salary and wages budget plus FY25 related fringe benefits (so, object codes 1011-1020 and 2740, 2742, and 2744 limited related to 1020). This should auto calculate in BPM.	Subcode Summary Report	Pivots tab - Turnover	Review
Verify that there are no budgets on the following object codes: 1000, 2705 to 2730, 2755 to 2774, 2777, 2793 to 2796, 2995, 9922, 9928 to 9929, 9932, 9939 to 9941, 9953 to 9955, 9957, 9959 to 9960, 9961 and 9962	Subcode Summary Report	Pivots tab - Object Codes to Avoid	Review
Verify that amounts budgeted in the object codes are comparable to current year projected actuals	No BPM report available, download actual data by account and object code from KFS and compare it to downloaded budget data from BPM	BPM vs KFS tab	Review
Verify Revenue, especially tuition and fee revenue for entrepreneurial programs making sure that budgets are comparable to current year actuals plus any increase in the tuition rates. Also, confirm that object code 9936 reflects the units share of entrepreneurial expense owed to the provost and central office.	Subcode Summary Report	Pivots tab - Entrepreneurial Revenue	Review
For non state accounts, verify that object code 9936 has been budgeted for administrative overhead and that all allocated expenses agree with the tracking sheets.	Subcode Summary Report	Pivots tab - Entrepreneurial Revenue	Review
Verify that object code 9934 (admin o/h) is budgeted on accounts where appropriate.	Subcode Summary Report, Tracking Sheets	Pivots tab - Administrative Overhead	Review
Verify that the appropriate amount is budgeted on 0221 for state-support and BPM, and tracking sheets are in alignment. (Support Indicator 1)	Subcode Summary Report	Pivots tab - State Allocation	Review
Verify that object code 0417 balances to zero at the division level. 0416 DRIF is credit and should balance zero with IDC (\$50M).	Subcode Summary Report, Tracking Sheets	Pivots tab - DRIF Allocation	Review
<b>WORKING BUDGET CRITERIA</b>			
Verify that revenue is equal to expenses and transfers on State accounts so that they balance to zero. Ledger 2 accounts and most ledger 3 accounts should balance to zero as well, however there are a few exceptions (i.e. summer school, auxiliary units), however for those units they should balance at a department level (if this is not the case, check with Joe)	To check departments and divisions you can use the Working Budget Changes Summary Report, but the best way to check accounts quickly is to download the data from BPM.	Pivots tab - REV vs EXP	Review
Reconcile BPM data to tracking sheets - any items that have been added to BPM must be documented on the tracking sheet (post-send out allocations).	Working Budget Changes Summary Report and Tracking Sheets	N/A	Review
Communicate any growth or use of Fund Balance (0966 & 0968) to the UBO.	Subcode Summary Report	Pivots tab - Fund Balance Check	Review
Monitor (Future Budget development reports) in the KFS Management tab, these reports extract BPM data in to the KFS management object code hierarchy.	KFS QA - Management Reports	N/A	Review
Verify that each subfund within Division balances to zero	BPM Budget Summary / Subfund Filter	Pivots tab - Fund Balance Check	Review
Cost Shares (Ledger 2's are not budgeted in BPM); however, a unit should budget 9937 on the state account as an expense to represent their cost share expense. 9937 will NOT net zero across the division.	Subcode Summary Report	Pivots tab - 9937 Budgeting	Review
Verify that any state-supported account with a revenue source other than 0221 is a legitimate source of revenue (did it have FY24 actuals)?	Communication with CBO	N/A	Review