

**Minutes**  
**Values-Based Financial Model Business Officer Work Team Meeting**  
**Dec. 3, 2013**

Kristen Cheser called meeting to order at 2:30 p.m.

**Introduction**

Kristen started by explaining the goals and expectations of the Budget Model Work Team as one of the 11 work streams. During October, the new financial model presentations were given to the Deans and financial staff. The Deans were walked through the formulas and their college P&L based on FY12 actuals. In the next 15 months or so, this work group will be provided information regarding possible changes and improvements to the model, necessary training on the model will be provided and financial and student data will be reviewed and scrubbed by the business officers across campus. She asked for feedback from the budget officers.

**Model presentation**

It was announced that those business officers on the work group that had not previously attended a model presentation would be invited to attend a meeting scheduled on December 13<sup>th</sup>. The business officers were asked to contact Kristen Cheser if they would like to be invited to this scheduled presentation.

**Data Review (SCH, FTE, Space)**

Lisa Wilson discussed the critical need to begin the review process of the data that is being used in the budget model. She said that going forward, units need to develop a process for data clean-up and begin using correct GL codes when depositing revenue, such as fees. Business Officers will need to work with others in their college to ensure their space assignments are correct in the BAM system, which is the system Facilities Management uses to track UK space. Lisa also discussed HANA which is a repository of data from SAP which currently includes enrollment data used in the values-based budget model.

**Communication**

Lisa spoke about the plan for future communication regarding the new financial model campus wide. Information and updates regarding the financial model will come from the President, Provost and EVPFA as an e-newsletter weekly. She asked budget officers to encourage the employees to view the website <http://www.uky.edu/Provost/FinancialModel/> and send feedback.

**Fees**

Melody Flowers talked about the fee GL which currently holds revenue from all student fees, as well as other pass-thru fees. The business officers were asked to do an audit of their fees that were deposited in this fee bucket and send a list of those fees that were a true pass-thru to the students, without mark-up. Those fees will be reviewed closely to determine whether they should be moved to another category on the P&L to prevent the SIF tax to calculate on that revenue. There will be more future conversation in regards to the category, fees.

Meeting adjourned at 3:30.