

FY-2024 Budget Development

What is the “Core Funds Base” that the 6% reduction will be calculated on?

The reduction targets will be based on December 31, 2022 PBL as reported in the Budget and Planning System (BPS).

Is the 6% reduction to FY24 Core Funds budgets a permanent reduction?

Yes, in legacy terms the cut is permanent and area PBL will be reduced by the 6%, however this is the final year before the new budget model is launched and PBL balances will no longer be the basis for Core Funds allocations after FY-2024.

Is this reduction on top of the 2.5% permanent reductions taken in FY23?

Yes. The December 31, 2022 Core Funds base upon which the 6% reduction for FY24 is calculated includes the 2.5% reduction for FY23.

Can units spend Core Funds carryforward balances in FY24 to offset the 6% reduction?

Initial budgets should be developed without assuming the use of carryforward. Determinations about the use of carryforward will be made after the end of FY23.

Why can't the university increase tuition rates to offset the 6% reduction?

Public universities in Washington are limited by statute to increasing resident undergraduate tuition by no more than the average annual percentage growth rate in the median hourly wage for Washington for the previous 14 years. This rate is communicated annually by the Office of Financial Management and is expected to be around 2.5%. The 6% reduction assumes a 2.5% rate increase for FY-2024.

Are there any expected across-the-board salary increases occurring in FY24?

Any across-the-board salary increases will be announced after the Governor signs the 2023-25 biennial budget, which will be after the Legislature adjourns in April 2023. For initial planning purposes, do not assume any salary increases.

Do we need to provide documentation on our plans to satisfy the 6% reduction requirement?

Areas will need to account for their 6% reduction when submitting their FY24 budgets in Adaptive Planning. No further documentation, such as action plans, are required at this time.

Will the Budget Office provide the customary “Budget Consideration” workbooks to document central allocations / commitments?

For FY-24, detail of central allocations will be delivered through Adaptive Planning. Areas will have opportunity to review and validate their central allocations as part of the budget development process.

What PBL balance will be used as the beginning FY-2024 base?

A BPS snapshot will be taken in mid-March to gather beginning FY-2024 balances. Areas wishing to make area initiated PBL adjustments prior to the FY-2024 'beginning balance snapshot' should complete them by COB March 17th.

Will the FY-2024 base include any new PBL?

Yes, BPS entries for new PBL funding effective July 1, 2023, will be initiated by the Budget Office. Areas will be notified by email when the journals are created and will go into BPS to complete the worktag information for each journal.

[FY24 Budgeting in Adaptive Planning](#)

When will I have access to Adaptive Planning to begin planning for my unit's FY24 budget?

Adaptive Planning will be launched in early April 2023. Further information on application access and training opportunities will be communicated before the launch of Adaptive Planning.

What budgeting activities will be required in Adaptive Planning for FY24?

Areas (as defined by their Cost Center Hierarchy in Workday) will budget for the following:

- Position Budget on Core Funds (Required)
- Financial Budgets on Core Funds (Required)

Additionally, areas are recommended to budget activities on Non-Core Funds:

- Position Budget on Non-Core Funds (Optional)
- Financial Budgets (including revenues) on Non-Core Funds (Optional)

What is the budgeting process in Adaptive Planning?

The budgeting process will occur in phases.

Areas will first validate their central allocation targets. This target will be an aggregate of all central allocations including base (PBL) balances, reduction targets, one-time/temporary allocations, enrollment funding allocations, and any other central funding commitments allocated at the beginning of the year.

Next, areas will complete work on the position budget and pooled compensation sheets. These two sheets automatically populate the salaries ledgers in the financial budget.

Finally, areas will budget their non-compensation expenses and Non-Core revenues (optional) on those respective sheets.

Submission and approval of budgets will be managed via the automated workflow process of Adaptive Planning.

Will areas budget for benefits in Adaptive Planning?

Areas may budget for benefits on account ledgers 5100 and 5105 in their position budgets.

Benefit expense will NOT be loaded to Workday financial budgets for Core Funds. For FY24 the Budget Office will continue to allocate Core Funds benefits monthly in Workday to reimburse actual expenses.

Non-Core benefits budgeted as part of the Non-Core position budget WILL load to Non-Core financial budgets in Workday.

Will areas budget for F&A allocations?

The quarterly F&A allocations process will continue in FY24, so areas will receive those allocations as budget amendments in Workday and not as an initial allocation in Adaptive Planning.

Will my college still receive enrollment funding for FY24?

Yes, an estimate of your FY24 enrollment funding will be provided in Adaptive Planning as part of your area's central allocation target. Estimated enrollment funding will be trued up in Workday by the end of FY24 via a budget amendment.

Will the budgets loaded from Adaptive Planning appear in the 'initial' budget column of my Workday Reports?

Yes, all components of the budget loaded from Adaptive Planning at the first of the year will appear as 'initial' budget in Workday.

What if I have other questions?

Please submit additional questions [here](#).