

**From:** Senior VP for Finance and Administration/CFO <ttrussel@jsu.edu>

**Sent:** Friday, October 21, 2022 11:33 AM

**To:** Tina Trussell <ttrussel@jsu.edu>

**Subject:** Updates from Finance & Administration



## ***Budget Bulletin: FY23 Update***

The Office of the Senior Vice President for Finance & Administration is pleased to provide the Budget Bulletin below to facilitate fiscal transparency.

Beyond the disclosure of key budget information, this bulletin provides an update on the campus infrastructure and capital planning. Finance & Administration's goal is to build a sustainable future with a commitment to access, inclusion, and increasing student-success outcomes.

Achieving these goals requires collaboration, innovation, and a purposeful commitment to financial stewardship in a way that does not diminish the student experience. This Budget Bulletin is intended to provide for a broader understanding of JSU's financial planning.

### **FY23 Adopted Budget**

The prior year to date expenditures have initially become the basis for the FY23 budget. JSU is using this incremental budgeting approach to establish a post-COVID fiscal baseline. Budget augmentations will be available during the fiscal year. Finance & Administration is restructuring and transforming internal processes/culture to return to pre-pandemic operational best practices. Defined planning assumptions will assist JSU to respond to external trends, the changing educational environment, and fiscal inflationary pressures. Below are highlights of the Board of Trustee's approved budget:

- 2% Employee Cost of Living Allowance (COLA) increase for employees hired before July 1. The salary increase will appear on the November 1 pay check.
- Work Study & University Aid minimum wage increased from \$7.25 to \$8.25
- Fringe Benefit rate or percentage adjustments (RSA, Group Term Life, Employee Assistance Program)
- The purchasing bid threshold changed from \$15,000 to \$25,000

### **REMINDERS:**

- [A Disclosure Statement](#) is required to be completed and filed with all proposals, bids, contracts, or grant proposals to the State of Alabama in excess of \$5,000. The Disclosure Statement and instructions are available on the Purchasing Webpage.
- [Procedures & Instructions](#) can be found on the Controller's Webpage to aid in entering your FY23 requisitions for purchase orders. JSU's policies require that purchases are made with a purchase order. **Direct Vouchers are not the primary purchasing method.**
- If a purchase is made without a requisition/purchase order, a direct voucher must be prepared with a written explanation of why JSU procurement policy was not followed and sent to the Budget Manager and applicable Vice President for approval. If approved, the direct voucher will be sent to the Office of Procurement & Fixed Assets for processing.
- **FY23-24 Budget Development Training** will be held virtually for all budget managers and administrative assistants on November 3rd from 9:30 am – 11:30 am.
  - Microsoft Teams meeting  
Join on your computer, mobile app or room device  
Meeting ID: 273 743 935 830  
Passcode: qCCfgL

Thank you for your continued patience as we move through this budget year.

Arlitha Harmon, Ph.D.

Senior Vice President of Finance & Administration/CFO

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700 Pelham Rd N Jacksonville, AL 36265