



Faculty Start-Up Funds

As part of its commitment to support faculty in their discovery, synthesis, interpretation, and dissemination of new knowledge through significant research and publication, the University of Wyoming provides start-up funds to select new faculty members to help establish their respective programs of research and creative enterprise.

Start-up funds may include commitments from various departments and divisions at the University of Wyoming. To best serve faculty and allow easy access to view start-up fund balances, the University of Wyoming will be able to track new faculty start-up funds within the Project Portfolio Management (PPM) module of the Financial Management and HCM system effective July 1, 2020.

Start-up funds will be tracked in PPM if:

- Start-up is \$5,000 and more regardless of funding source or timeframe
- Start-up is using funding from Central Administration (Office of Research)
- Start-up spans over 1 fiscal year, regardless of funding source

Start-ups are optional to be tracked in PPM for:

- Any start-up \$4,999.99 and under, that is not using Central Administration (Office of Research) funding and under 1 fiscal year.

A summary of the process is outlined in the table below, but for more detail, please see the Business Process Guide on the Financial Affairs website under Policies and Reference Material or by clicking [here](#). Additionally, this topic was presented at the June 11th Deep Dive Presentation and the recording of that presentation is located on the WyoCloud website under [Communications](#).

Requesting a Start-Up Fund

The first step to requesting a start-up fund begins with the completion and approval of the [Request for Faculty-Start Up Support Form](#). The steps are outlined below:

1. **Prepare the draft *Request for Faculty Start-up Support form*.** Once a candidate has been identified, department heads will work with candidates to fill out budget category details on the form, including itemization and justification of equipment.
2. **Determine the amount and source of funds.** Department heads should consult with the Dean's office, college business director and department accountant to determine various sources and timing of funds from the College, as well as reach out to other sources of funding (Research Office, Provost's Office, President's Office or other Programs) to estimate potential commitments to funding each position.
3. **Finalize/approve the *Request for Faculty Start-up Support form*.** Once funding is committed, circulate the form to all departments so they can fill in final amounts and budget detail on funding sources for the faculty start-up package. Acquire all approval signatures.
4. **Faculty notification.** Once the form has been approved by all funding participants, prepare the Faculty Commitment Letter for the candidate's signature and attach the *Request for Faculty Start-up Support form*.

Once the Request for Faculty Start-Up Support form has been completed and approved, the start-up fund will be set up in Project Portfolio Management.

1. Upon receipt of the signed commitment letter and *Request for Faculty Start-up Support form*, email a copy to the Budget Office at budgetoffice@uwyo.edu, and CC all committed departments.
2. The faculty start-up budget and documents will be entered within the PPM module by the Budget Office and notification sent to all committed departments upon setup.

Budgeting for a Start-Up Fund

It is the department/division's responsibility to ensure the Designated Operating Faculty Start-Up account is adequately and properly funded.

- On the Request for Faculty Start-Up form, departments/divisions should indicate all budgeted sources of funding which will be used to fund the faculty member's designated start-up fund (i.e., department unrestricted operating, F & A designated, etc.).
- Funds are to be transferred from these budgeted sources to the designated fund class/ start-up fund source within each division (i.e., 200-050001-ORG) using the following natural account codes:
 - **76201** Inter-Unit/Center Allocations – Used to allocate funds ACROSS divisions
 - **76401** Intra-College Allocations – Used to allocate funds from one organization within the SAME division (e.g., Mathematics and A&S Dean's Office are organizations within the College of Arts & Science Division)
- An exception is when foundation and grant funds are budgeted. These map to their original fund class/source, and are **NOT** transferred to a faculty start-up fund. Therefore, the above natural account codes are **NOT** to be used for grants or Foundation funds.

Purchasing and Tracking Spending on Start-Up Funds

All purchases using start-up funds should follow the University's standard purchasing procedures. All Finance transactions processed within the Financial Management System will go through an approval workflow based on the funding source for the start-up fund.

All start-up funds will follow this naming convention: FSU-(First initial Last name). Example: **FSU-JSmith** (for college/departmental funds); **FSU-JSmith2** (for central administration funds).

Start-up fund awards will be set up based on the approved budget provided to the Budget Office. There is a level of control on spending at the award level. An award cannot be overspent by the total award amount. While there is control on spending at the award level, there is not control at spending on the project level.

Users may view the start-up project (including budget and actuals) within the system in WyoCloud Financial Management & HCM system by following the Quick Reference Guide – [PPM Grants Campus User Guide](#).

The following reports are also available to run for comprehensive award information on the Financial Reporting Table of Contents Dashboard:

- [Project Financial Summary](#) – Provides a high level overview of the project including funding amount, actual expenses, variance and total committed costs on a project.
- [Project Expenditure Summary](#) – Provides a high level overview of all expenditures by expenditure category and expenditure type for any project.
- **Project Expenditure Summary Budget to Actual** – Provides a more detailed look at budget vs. actual expenditures on the project.
- [Project Expenditures Details](#) – Provides a detailed listing of all the expenditures charged to a project.
- [Project Committed Cost Details](#) – Provides a listing of all of the costs committed to a project, but not fully paid/processed.

Validating Transfers and Expenditures

It is important to routinely review start-up funds to ensure all expenditures are processing correctly and all transfers to cover the expenditures are completed; therefore, will need to be validated on the general ledger side of the start-up fund.

Recommended way to view transactions on the general ledger is to use the Account Analysis report.

- Users can use the pre-built option or run the report themselves following the [Quick Reference Guide](#).
- If using the pre-built option: navigate to the Account Analysis folder then to the Division associated with the Start-up fund. Select the fiscal year and the month ending you wish to view.
- Upon opening the report, select the AASummary tab. This tab will show all transactions hitting the GL account associated with the start-up fund.
- Narrow the view down to fund class 200, fund source 050001 and the specific organization associated with the start-up fund. This will be the default account string assign to the start-up fund project. See example below:

	A	B	C	D	E	F	G	H
1	Budget	(blank)	Y					
2	JE CATEGORY NAME	(All)		Show Selected Details				
3	ENTITY	(All)						
4	NATURAL ACCOUNT	(All)						
5	FUND CLASS	200	Y	Narrow down to Fund Class 200				
6	ORG	(All)						
7	EXPENSE CLASS	(All)						
8	PROGRAM	(All)						
9	ACTIVITY	(All)		Select the organization and fund source (050001) linked to the startup fund.				
10								
11	ORG DESC	FUND SOUR	BALANCE TYPE	NATURAL ACCOUNT-DESC	START DATE	ACCOUNTED DR	ACCOUNTED CR	TOTAL
12	16001-Engineering & Applied Sci	050001	Actual	12505-Equipment LABORATOR		\$ 114,410.00	\$ 189,820.00	\$ (75,410.00)
13				30002-Beginning Year Net		\$ 3,391.60	\$ 132,607.73	\$ (129,216.13)
14				63001-Travel Domestic Exp		\$ 1,030.80	\$ 1,030.80	\$ 0.00
15				64001-Lab Supplies		\$ 2,505.78	\$ 3,205.36	\$ (699.58)
16			Encumbrance	12505-Equipment LABORATOR		\$ 114,410.00	\$ 114,410.00	\$ -
17	Grand Total					\$ 235,748.18	\$ 441,073.89	\$ (205,325.71)

- Verify all transactions posted to this account are accurate and expected to be charged to this start-up fund. Each transaction is broken out into the natural account associated with the transaction.
- Transfers will appear as a credit (Accounted CR) within natural account 76401 or 76201 depending on where the transfer is coming from.
- If expenditures exceed the transfer amount, submit a transfer request to be completed through the budget office.

	A	B	C	D	E	F	G	H
1	Budget	(blank)	Y					
2	JE CATEGORY NAME	(All)		Show Selected Details				
3	ENTITY	(All)						
4	NATURAL ACCOUNT	(All)						
5	FUND CLASS	200	Y	Breakdown of transactions by natural account code. Click the + button to the left of the natural account to view breakdown by month in the START DATE column				
6	ORG	(All)						
7	EXPENSE CLASS	(All)						
8	PROGRAM	(All)						
9	ACTIVITY	(All)						
10								
11	ORG DESC	FUND SOUR	BALANCE TYPE	NATURAL ACCOUNT-DESC	START DATE	ACCOUNTED DR	ACCOUNTED CR	TOTAL
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17	Grand Total					\$ 235,748.18	\$ 441,073.89	\$ (205,325.71)

Additional information is located within the Business Process Guide. If you have any questions regarding Faculty Start-Up funds please contact Financial Affairs by emailing financialaffairs@uwo.edu.

Contact Information

Financial Affairs
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