Florida International University

Finance Managers Meeting

October 5, 2015
AGENDA

• New Services
• 2015-16 Budget, Performance Funds, and Strategic Plan
• Budget Process Survey
• Rolling Forecast Report
• Tracking Research Expenditures
• Controller's Update:
  • eProcurement Demo
  • New Car Rental Policy
  • Accounting for Funds Received from the Foundation

Aime Martinez
Kenneth Jessell
Hamza Lazrak
Hamza Lazrak
Tonja Moore
Kenia Junco
Sandra Duran
Alexandra Mirabal & Jose Zubimendi
Responsive Website

A Modern Approach to Parking & Transportation

Homepage
Our website information directory with quick news and easy navigation to get you where you need to go.

Campus Transportation
Choose the appropriate transportation method and get riding soon.
Transformational Technology

NO MORE DECALS
GET YOUR VIRTUAL PERMIT
LETS START

1. Places permits at the fingertips of Students, Faculty, and Staff
2. Departmental portals make guest permit process quick & easy eliminating scratch-offs and hand tags
3. Improved customer service and compliance
Electronic Notices, Warnings & Citations

PARKING VIOLATION

Citation # 2215009608
Date of Violation:
Thursday, May 7, 2015
11:06:55 AM

Violation:
02 PARKING ON THE GRASS

Location:
PG5: MARKET STATION

License Plate:
FL-7216FB

Fine: $20.00

Don’t wait! Citation payment or appeal must be received by the due date indicated to avoid accumulation of a $5.00 late fee.

- Paper phased out and replaced with e-notices, e-warnings & e-citations
- Email or the vehicle owner’s mailing address.
- Grace period vs immediate citation
  - Enforcement Ambassador versus Enforcement Officer

For tips to avoid citations, visit parking.fiu.edu or contact the Customer Care Center (305) 348-3615
TRANSLOC allows mobile access to real-time location data for buses and shuttles while providing notification capabilities via text alerts, mobile app and web pages for our CATS and GPE buses.

PANTHER TRACK

WWW.TRANSLOC.COM/APP

TRACK US LIVE:
FIU.TRANSLOC.COM
Car Count System

Our new car count system coupled with our license plate technology will take us to the next level of forecasting, analyzing, and recommending optimal class scheduling. Overhead bidirectional sonic sensors with variable message signs, and fixed LPR cameras will provide a campus-wide guidance system with real-time availability.
New Initiatives

- Pay by Phone: The most convenient way to park. Call the number or download the app. Available on Android and iOS.

- FIU Parking & Transportation: Good for the environment - good for you. Electric drive saves on fuel and reduces CO₂ emissions.

- Zipcar: Wheels when you want them.
FY 2015-16 Budget Update
FY 2015-16 Operating Budget of $1.3 billion

- **E&G State Appropriations 1**, $229.7M, 17%
- **E&G Tuition**, $212.5M, 16%
- **E&G - College of Medicine 1**, $49.8M, 4%
- **Auxiliary Enterprises**, $184.3M, 14%
- **Contracts and Grants**, $118.7M, 9%
- **Student Financial Aid**, $159.2M, 12%
- **DSO's**, $33.2M, 2%
- **Concessions**, $0.8M, 0%
- **Student Loans**, $297.8M, 22%
- **Intercollegiate Athletics**, $23.7M, 2%
- **Technology Fee**, $11.3M, 1%
- **Activities and Service**, $19.5M, 1%
- **Board Approved Fees**, $0.4M, 0%
- **Other**, $3.9M, 0%

Other includes Self-Insurance Program, Principal Payment of Debt and Interfund Adjustments

1 Includes appropriations from 2015 special legislative session held after FIU Board of Trustees approval of the budget
## Educational & General University Funding Summary
### FY 2015-16

<table>
<thead>
<tr>
<th>Description</th>
<th>$ millions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2014-15 State Appropriations Base Budget</strong></td>
<td>215</td>
</tr>
<tr>
<td>Non-Recurring Prior Year Performance Funds</td>
<td>(7)</td>
</tr>
<tr>
<td>Base funding transfer to Performance Funding (Inst. Inv.)</td>
<td>(27)</td>
</tr>
<tr>
<td>FY 2015-16 Performance Funding</td>
<td>46</td>
</tr>
<tr>
<td>Legislative Adjustments (PO&amp;M, RMI, Pass-throughs)</td>
<td>0</td>
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<tr>
<td>Legislative Specials</td>
<td>3</td>
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<tr>
<td><strong>2015-16 Total State Appropriations</strong></td>
<td>230</td>
</tr>
<tr>
<td><strong>2014-15 E&amp;G Tuition Budget</strong></td>
<td>207</td>
</tr>
<tr>
<td>Incremental Tuition (enrollment growth)</td>
<td>6</td>
</tr>
<tr>
<td><strong>2015-16 E&amp;G Tuition Budget</strong></td>
<td>213</td>
</tr>
</tbody>
</table>

**TOTAL E&G REVENUES** 443  **TOTAL E&G EXPENDITURES** 439

### Performance Funds Available for Critical Investments 4

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1 Includes appropriations from 2015 special legislative session held after FIU Board of Trustees approval of the budget
State Appropriations vs. Tuition Revenue

1 Adjusted by Higher Education Price Index (HEPI) to 2007-08 dollars;
2 State Appropriations – Base include General Revenue and Lottery, but exclude College of Medicine, Financial Aid and Risk Management insurance ($2M)
Fall 2015 Enrollment

Preliminary Fall 2015 enrollment 2.9% below enrollment plan but 0.7% higher than prior year; revenues on target

* Professional includes College of Law and College of Medicine
FY 2015-16 revenue increase driven by academic auxiliaries, offset by absence of one-time other auxiliary revenues in FY 2014-15

Actuals prior to FY 2013-14 includes DSO reimbursement revenue which is now reported under Contracts and Grants.
$119 million or 9% of total budget, comprising funding from different sources, including federal, state and local governmental agencies and private organizations, to support research, public service and training.

**Budget Drivers:**

- Research grants are expected to be $9.1 million greater than the previous year as Office of Research and Economic Development (ORED) no longer anticipates significant federal budget constraints.
- DSO reimbursements from FIU Foundation and FIU Health Care Network (HCN) are lower than previous year by $2.6 million mainly due to restructuring of the HCN.

**Key ORED Projects:**

- FIU Center for Innovation and Technology
- Carnegie Research/Very High classification
- Post-doctoral fellows initiative
Activity and Service Fee Increase

• Increase fee by $1.98 per credit hour, from $12.87 to $14.85

• Estimated Revenue Generated: $2.3 million

• Incremental Revenue used to cover:
  ➢ Career Services (internships, career placement/planning, employer relations development)
  ➢ Staffing needs at Graham Center, Recreation Centers, Campus Life, Women’s Center, and University-wide salary increases
  ➢ Expand and offer new programs and services for Campus Life, Student Media, Center for Leadership and Service, Student Orientation, and Wolfe University Center
  ➢ Track for Campus Recreation Center at MMC (3-year funding)
### Public Education Capital Outlay (PECO) / Capital Improvement

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Remodeling/ Renovation/Repair/Maintenance</td>
<td>$2,725,005</td>
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<tr>
<td>Critical Deferred Maintenance</td>
<td>$0</td>
</tr>
<tr>
<td>Satellite Chiller Plant Expansion - MMC</td>
<td>$2,252,959</td>
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<tr>
<td>Biscayne Bay—Mold Remediation Project</td>
<td>$3,000,000</td>
</tr>
<tr>
<td>Strategic Land Acquisition</td>
<td>$5,000,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$4,977,964</strong></td>
</tr>
</tbody>
</table>

### Capital Improvement Trust Fund Projects (CITF)

- **$5,258,956**

*Vetoed by the Governor*
Performance Funds Update
## FIU Performance Metrics Scores for FY 2015-16 Funding

<table>
<thead>
<tr>
<th>Metric</th>
<th>Result</th>
<th>Score</th>
<th>Result</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percent of Bachelor's Graduates Employed and/or Continuing their Education Further 1 Yr after Graduation</td>
<td>67%</td>
<td>3</td>
<td>77%</td>
<td>5</td>
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<tr>
<td>Median Average Full-time Wages of Undergraduates Employed in Florida 1 Yr after Graduation</td>
<td>$35,100</td>
<td>4</td>
<td>$36,200</td>
<td>4</td>
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<tr>
<td>Average Cost per Undergraduate Degree to the Institution</td>
<td>$26,730</td>
<td>2</td>
<td>$25,580</td>
<td>3</td>
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<tr>
<td>Six Year Graduation Rate</td>
<td>50%</td>
<td>3</td>
<td>53%</td>
<td>3</td>
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<tr>
<td>Academic Progress Rate</td>
<td>78%</td>
<td>3</td>
<td>79%</td>
<td>4</td>
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<tr>
<td>Bachelor's Degrees Awarded in Areas of Strategic Emphasis (includes STEM)</td>
<td>46%</td>
<td>3</td>
<td>46%</td>
<td>4</td>
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<tr>
<td>University Access Rate</td>
<td>47%</td>
<td>5</td>
<td>51%</td>
<td>5</td>
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<tr>
<td>Graduate Degrees Awarded in Areas of Strategic Emphasis (includes STEM)</td>
<td>49%</td>
<td>3</td>
<td>52%</td>
<td>3</td>
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<tr>
<td>Percent of Bachelor’s Degrees without Excess hours</td>
<td>70%</td>
<td>3</td>
<td>68%</td>
<td>3</td>
</tr>
<tr>
<td>Bachelor’s Degrees Awarded to Minorities</td>
<td>5,861</td>
<td>5</td>
<td>6,051</td>
<td>5</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>34</strong></td>
<td><strong>39</strong></td>
<td></td>
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</table>

*Score based on Excellence*  
*Score based on Improvement*
**FIU maintains ranking with 5 point increase**

<table>
<thead>
<tr>
<th></th>
<th>First Year</th>
<th></th>
<th>Second Year</th>
<th></th>
<th></th>
<th>Change vs. Prior Year</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>FY 2014-15 Funding Actual (from 12-13 actual metrics)</td>
<td></td>
<td>FY 2015-16 Funding Actual (from 13-14 actual metrics)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Points</td>
<td>Rank</td>
<td>Points</td>
<td>Rank</td>
<td>Points</td>
<td>Rank</td>
<td>Points</td>
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<tr>
<td>UF</td>
<td>42</td>
<td>1</td>
<td>44</td>
<td>1</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>USF</td>
<td>37</td>
<td>2</td>
<td>42</td>
<td>2</td>
<td>5</td>
<td>0</td>
</tr>
<tr>
<td>UCF</td>
<td>34</td>
<td>3</td>
<td>39</td>
<td>3</td>
<td>5</td>
<td>0</td>
</tr>
<tr>
<td>FIU</td>
<td>34</td>
<td>3</td>
<td>39</td>
<td>3</td>
<td>5</td>
<td>0</td>
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<tr>
<td>FGCU</td>
<td>30</td>
<td>6</td>
<td>38</td>
<td>5</td>
<td>8</td>
<td>-1</td>
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<tr>
<td>FAU</td>
<td>24</td>
<td>10</td>
<td>37</td>
<td>6</td>
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<tr>
<td>UWF</td>
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<td>11</td>
<td>37</td>
<td>6</td>
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<tr>
<td>UNF</td>
<td>29</td>
<td>7</td>
<td>36</td>
<td>8</td>
<td>7</td>
<td>1</td>
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<tr>
<td>FSU</td>
<td>33</td>
<td>5</td>
<td>36</td>
<td>8</td>
<td>3</td>
<td>3</td>
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<tr>
<td>NCF</td>
<td>25</td>
<td>9</td>
<td>35</td>
<td>10</td>
<td>10</td>
<td>1</td>
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<tr>
<td>FAMU</td>
<td>29</td>
<td>7</td>
<td>26</td>
<td>11</td>
<td>-3</td>
<td>4</td>
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<td>FPU 1</td>
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</table>

Bottom "3"

1 FPU has not enrolled students and is therefore excluded from model
### Florida Board of Governors

#### Performance Funding Allocation, 2015-2016

<table>
<thead>
<tr>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>FAMU</td>
<td>$5,541,681</td>
<td>($2,770,841)</td>
<td>26</td>
<td>$0</td>
<td>$13,997,427</td>
<td>$13,997,427</td>
<td>($2,770,841)</td>
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<tr>
<td>FAU</td>
<td>$0</td>
<td>$0</td>
<td></td>
<td>$11,366,318</td>
<td>$18,943,864</td>
<td>$30,310,182</td>
<td>$11,366,318</td>
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<tr>
<td>FGCU</td>
<td>$3,297,844</td>
<td>($1,648,922)</td>
<td>38</td>
<td>$4,940,666</td>
<td>$8,234,443</td>
<td>$13,175,108</td>
<td>$3,291,743</td>
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<tr>
<td>FIU</td>
<td>$13,912,467</td>
<td>($6,956,234)</td>
<td>39</td>
<td>$18,599,436</td>
<td>$27,086,006</td>
<td>$45,685,441</td>
<td>$11,643,202</td>
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<tr>
<td>FSU</td>
<td>$16,426,954</td>
<td>($6,215,407)</td>
<td>36</td>
<td>$24,943,913</td>
<td>$41,576,022</td>
<td>$66,522,435</td>
<td>$16,752,446</td>
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<tr>
<td>NCF</td>
<td>$0</td>
<td>$0</td>
<td>35</td>
<td>$2,457,467</td>
<td>$2,457,467</td>
<td>$2,457,467</td>
<td>$0</td>
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<tr>
<td>UCF</td>
<td>$16,757,792</td>
<td>($8,378,896)</td>
<td>39</td>
<td>$23,096,767</td>
<td>$34,581,558</td>
<td>$57,678,325</td>
<td>$14,717,871</td>
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<tr>
<td>UF</td>
<td>$22,453,117</td>
<td>($11,226,558)</td>
<td>44</td>
<td>$30,598,527</td>
<td>$46,582,818</td>
<td>$77,181,345</td>
<td>$19,371,969</td>
</tr>
<tr>
<td>UNF</td>
<td>$4,510,490</td>
<td>($2,255,245)</td>
<td>36</td>
<td>$6,947,962</td>
<td>$11,579,937</td>
<td>$18,527,900</td>
<td>$4,692,717</td>
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<tr>
<td>USF</td>
<td>$17,099,675</td>
<td>($8,359,837)</td>
<td>42</td>
<td>$23,627,973</td>
<td>$35,165,896</td>
<td>$58,793,869</td>
<td>$13,078,135</td>
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<tr>
<td>UWF</td>
<td>$0</td>
<td>$0</td>
<td>37</td>
<td>$5,876,438</td>
<td>$9,794,063</td>
<td>$15,670,501</td>
<td>$5,876,438</td>
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<tr>
<td><strong>Total</strong></td>
<td>$100,000,000</td>
<td>($50,000,000)</td>
<td></td>
<td>$150,000,000</td>
<td>$250,000,000</td>
<td>$400,000,000</td>
<td>$100,000,000</td>
</tr>
</tbody>
</table>

*Institutions scoring 25 points or less or the three lowest scoring universities will not receive any State Investment. Any ties in scores will go to the benefit of the university.*

**Notes:**
1. Each university contributed a portion of their institutional budget, for a total of $250 million, to be allocated based on performance. Universities that scored 26 points or higher receive their full institutional funding restored.
Performance Funds Update

• Challenges:
  
  ➢ Current performance funding metrics not tied to university missions nor benchmarked against peers
  
  ➢ Improvement not sustainable, how can institutions continue to earn improvement scores?
  
  ➢ “Bottom” institutions component of model can harm institutions that are improving simply because they are in the bottom three
  
  ➢ Non-recurring performance funding hinders strategic investments to improve performance -- 50% of 2014-15 new Performance Funding re-classified from recurring to non-recurring funding in 2015 legislative session
  
  ➢ Four-point spread between institutions ranked 3 through 10, no “wiggle” room
• **State legislature and Florida Board of Governors (BOG) committed to Performance Funding**
  - Funding model will continue to reward and penalize based on performance
  - Anticipate adjustments to model when improvement scores no longer attainable
  - Model reviewed annually to determine if any changes need to be made

• **BOG considering changes to performance funding model**
  - Definition enhancement of Metric 1 (Percent of Bachelor's Graduates Employed and/or Continuing their Education Further 1 Yr after Graduation) -- increase minimum wage threshold
  - Consider Student Loan Default Rates and 2 + 2 Articulation as possible metrics
  - Procedure to break all ties – e.g. total of all excellence and improvement scores, advantage to higher points earned through Excellence, other suggestions
  - Modify benchmarks to double points from 50 to 100
Strategic Plan Update
Strategic Plan 2015-2020

FIU Beyond Possible 2020 Strategic Plan currently in implementation stage

Committees:

• Grow Strategically
  ➢ Recruit strategically locally, nationally, and internationally
  ➢ Build a robust 2+2 transfer program (Connect4Success)
  ➢ Increase enrollment strategically to 65,000 students by 2020 while also increasing the quality of students each year

• Advance student success + career integration
  ➢ Improving courses and instruction + rewarding and incentivizing faculty for improving student learning
  ➢ Enhance student experience to support retention, graduation + employability
  ➢ Foster an ecosystem that ties participation in social innovation to student success and career readiness
Strategic Plan 2015-2020

- **Identify and support preeminent programs**
  - Finalize process to identify Preeminent programs
  - Determine deep strategic support for Preeminent programs

- **Accelerate research, innovation, and entrepreneurship**
  - Strive for Carnegie Very High Research Designation
  - Increase PhD + Postdoctoral production
  - Incentivize, synchronize and streamline innovation + entrepreneurial initiatives

- **Build financial base and operational efficiencies**
  - Manage and administer funds in support of performance goals
  - Optimize organizational efficiencies and increase revenue generation

- **Actuate Next Horizon Capital Campaign**
# Strategic Plan 2015-2020

<table>
<thead>
<tr>
<th>Implementation Committee</th>
<th>Chair</th>
<th>Co-Chair</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grow Strategically</td>
<td>Luisa Havens</td>
<td>Michael Heithaus</td>
</tr>
<tr>
<td>Advance student success + career integration</td>
<td>Elizabeth Bejar</td>
<td>Kathleen Wilson</td>
</tr>
<tr>
<td>Identify and support preeminent programs</td>
<td>Michelle Palacio</td>
<td>Eric Wagner</td>
</tr>
<tr>
<td>Accelerate research, innovation, and entrepreneurship</td>
<td>Andres Gil</td>
<td>Joerg Reinhold</td>
</tr>
<tr>
<td>Build financial base and operational efficiencies</td>
<td>Kenneth Jessell</td>
<td>Kenneth Furton</td>
</tr>
<tr>
<td>Actuate Next Horizon capital campaign</td>
<td>Howard Lipman</td>
<td>Pedro “Joe” Greer</td>
</tr>
</tbody>
</table>
The Road to Financial Sustainability

- **Size of FIU’s future funding gap influenced by many factors:**
  - Ability to generate additional non-tuition net revenues
  - Ability to reduce costs/identify efficiencies
  - Continuation and amount of new Performance Based Funding appropriated by the Legislature each year
  - Reductions to university base budgets as “match funds” for new Performance Based Funding
  - FIU's ability to earn Performance Based Funding
  - Tuition increases, especially undergraduate in-state tuition
  - Actual rate of inflation

- **Impact of funding gap can be mitigated through our ability to:**
  - Generate additional revenues
  - Create operational efficiencies
  - Reallocate funds

- **We need to quickly adapt, restructure and refocus to ensure we can fulfill our goals**
Budget Process Survey
Budget Process

Continued overall strong support for the current budget process in terms of communication, support, information and resources available

Budget Portal

The Budget Portal was very helpful but the discussion board is still not widely used

Training

Budget workshop continues to be the most effective and preferred means of training

The new hands on case study format was a success…

The Tools & Reports

Overall satisfaction of the tools with a few suggestions on how to improve

Some delays in running reports
LOOKING FORWARD TO NEXT YEAR’S CYCLE

- THANK YOU to all who provided very helpful feedback!
- Restructure the Budget Portal content to make it easier to find information
- Partition the Budget Manual in sub-sections
- Adapting training to your needs
- Adapting the OPS worksheet to ease the data entry
- Work with the technical team to reduce the time to generate reports during the process
- Revamping some reports
Tracking Research Expenditures
Enterprise / National Car Rental
Step-by-Step Guide to Switching Rental Car Providers

The state of Florida’s rental car provider is transitioning from Avis to Enterprise/National effective September 30, 2015. All rental car reservations for travel from September 29, 2015, should remain with Avis Rental Car. Any car reservations for travel taking place September 30, 2015, and beyond will be with the state’s new vendor Enterprise/National. Please find below step-by-step instructions for how to begin reserving rental vehicles for any travel taking place after September 29, 2015.

**STEP 1**

- **CANCEL** any prior reservations you’ve made with Avis for travel that begins after September 29, 2015.

- Call the Avis State of Florida Desk at 1-800-338-8211, or
- Visit the Avis website: [www.Avis.com](http://www.Avis.com). Reference the AVIS State of Florida AWD #A113400 or your division’s own AWD number.
- If you have an existing rental that began before Sept. 29 and extends beyond that date, you do NOT need to return your car early. Avis will honor your contract through completion of your trip.
**ENROLL** with Enterprise/National as a user of the state’s Rental Vehicles Contract.

- Call the state-dedicated toll-free customer service number at 877-690-0064, or
- Visit the Emerald Club enrollment portal: [https://www.nationalcar.com/offer/XZ41D69](https://www.nationalcar.com/offer/XZ41D69)
  - Select “Emerald Club enrollment” on the homepage;
  - Select “ENROLL NOW;”
  - Enter the required information in the Emerald Club Enrollment form;
  - If no existing profile was found in the system, continue by entering your additional information in the required fields;
  - Click “submit” to complete your enrollment.

**RESERVE** your rental car with Enterprise/National

- Visit the reservation portal: [https://partner.rentalcar.com/StateofFlorida](https://partner.rentalcar.com/StateofFlorida), or
- Call the state-dedicated toll-free customer service number at 877-690-0064
- If you have questions or concerns about Enterprise/National reservations, rates, billing or new account creation, please call the State of Florida toll-free customer service number at 877-690-0064.
Two Options for Booking

Scenario 1:

- Third party fills out billing agreement and emails it as indicated on the form
- Billing ID # is granted to third party
- When making a reservation, third party can enter the traveler’s Emerald Club #
- Billing ID # must be entered – this is what drives the 3rd parties Departmental Card (tied to billing ID) to be charged
- Billing ID # when used supersedes Emerald Club profile billing information.
Scenario 2:
- Traveler makes their own reservation
- Traveler enters Emerald Club number which will charge based on billing information on their profile
- This can be with a T&E Card or personal card (which they would later seek reimbursement)
## FAQ’s

<table>
<thead>
<tr>
<th>Q</th>
<th>A</th>
</tr>
</thead>
<tbody>
<tr>
<td>When is the last day I can rent vehicles from Avis?</td>
<td>The Avis Contract expired Tuesday, September 29, and you should no longer rent vehicles from Avis after that date.</td>
</tr>
<tr>
<td>What should I do if my rental with Avis began on or before September 29, but my trip extends beyond that date?</td>
<td>You do not need to cancel your reservations or return the vehicle early. You may drive the vehicle for the duration of your rental. Avis will continue to provide contract rates, insurance coverage, loss damage waiver, and other contracted services until the end of your rental.</td>
</tr>
</tbody>
</table>
| What is the Emerald Club? | - Emerald Club is the loyalty program providing members with exclusive benefits and privileges to make renting faster and easier.  
- Emerald Club allows members to choose their rewards, electing to receive either free rental days or frequent flyer miles through travel affiliates. Restrictions may apply. |
## FAQ’s

<table>
<thead>
<tr>
<th>Q What if I am already an Emerald Club member?</th>
<th>A</th>
</tr>
</thead>
<tbody>
<tr>
<td>If you are already an Emerald Club member, simply email your Emerald Club membership number to <a href="mailto:deborah.r.mcswain@ehi.com">deborah.r.mcswain@ehi.com</a>.</td>
<td></td>
</tr>
<tr>
<td>Please make sure the words “Match to State of Florida program” are in the subject line.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Q Can I rent for personal travel with my Emerald Club membership?</th>
<th>A</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes! Your Emerald Club membership is valid for all of your rentals with National whether for business or leisure use.</td>
<td></td>
</tr>
<tr>
<td>Leisure rentals do not include coverage (damage waiver and liability protection).</td>
<td></td>
</tr>
<tr>
<td>Be sure to reference Account Number: XZ41D69</td>
<td></td>
</tr>
</tbody>
</table>
Accounting for Funds Received from the Foundation
Accounting for Funds Received from the Foundation

- **Fund 604**
  - Activities primarily funded from donations/reimbursements from the FIU Foundation are accounted for in Fund 604
    - Revenue Accounts
    - Reimbursements
    - Reporting

- **Fund 471 – Scholarship – Unrestricted and Fund 472 – Scholarship – Restricted**
  - Revenue Accounts
  - Reimbursements
  - Reporting
Revenue Accounts

- **689090 – DSO Non-Operating Revenue** - For example in an activity number, where the expenses incurred are primarily for a department/units own operating expenses including staff salaries, the correct revenue account to be used is the 689090 – DSO Non-Operating Revenue because goods/services provided are for the primary benefit of the department/unit, not the FIU Foundation

  - Where the majority of expenses incurred are for salaries of staff that work for the FIU Foundation, the correct revenue account to be used is the 659090 – DSO Operating Revenue because goods/services are provided for the benefit of the FIU Foundation

- **687001 – Capital Grants and Donations** – use for funds received to reimburse capitalizable construction project expenses for capital assets that will be owned by FIU

- **619001 – Private Revenue** – should not be used at all when recording any reimbursement received from the Foundation
Reimbursements

- Should not be accumulating either deficit or surplus Fund balance
  - By their nature activity numbers in this Fund should typically run deficit/debit balances in Expenses/Fund Balance, this should only be a timing difference until the reimbursement is received from the Foundation
  - You should inquire of surplus balances from your department managers, it could mean that they have paid for expenses in another activity number in another fund and have been reimbursed in Fund 604. Expenses must be transferred to 604 via ID Transfers.
  - For deficit/debit balances in Fund Balance and if you do not see any revenues to offset incurred expenses then you should inquire of department managers about reimbursement requests from the Foundation

- Reimbursement requests should be sent to the Foundation as frequently as possible but no longer than quarterly

- Due to year end cut-off dates to process reimbursements you are allowed to carry forward unreimbursed expenses for the month of June, any balance of unreimbursed expenses for prior months will be charged onto another activity number in an E&G or Auxiliary fund (your assistance in providing those activity numbers will be greatly appreciated)

Reporting

- Run a Trial Balance by Activity number from Account 549001 – Fund Balance to Account 799999 Restricted Direct – Hold Act
  - Doing so guarantees capturing all revenue and expense accounts
  - See screen shot below for the other parameters used to get you the most up to date balances for analysis
    - Note in screen shot below replace the “XXXXXXXXXX” with the activity number you wish to analyze
Fund 471 – Scholarship – Unrestricted & Fund 472 – Scholarship – Restricted

Revenue Accounts

- **614302 - Private Scholarships** - Received from external (non-governmental) sources donated directly to FIU01

- **689090 - DSO Non-Operating Revenue** - Received from external (non-governmental) sources donated to the FIU Foundation which reimburses FIU01 upon distribution of the scholarship to students

- **619091 – Private Revenue** – **should not be used at all when recording any reimbursement received**

- **619099 – Miscellaneous Revenues** – **should not be used at all in these funds**
Reimbursements

- For scholarships that will be funded by FIU Foundation you should request reimbursement as quickly as possible, at the latest on a quarterly basis.

- Run trial balance reports to identify deficit fund balances:
  - Follow-up to see if reimbursement has been requested.
  - Identify the specific scholarship payment that needs to be reimbursed including student information so the FIU Foundation can reimburse.

- If transactions were improperly coded to an activity number or expense/revenue account prepare an ID Transfer request and submit to Alicia Sagastume sagastum@fiu.edu in the Accounting and Reporting department for processing.

- The goal is to have the activity numbers in these Funds reconciled:
  - This means any deficit Fund Balance at year end should be for any unreimbursed scholarships due to timing differences.
  - This means any surplus Fund Balance at year end should be for any funding received before year end that will be spent on scholarships in the following fiscal year.
Reporting

• Run a Trial Balance by Activity number from Account 549001 – Fund Balance to Account 799999 Restricted Direct – Hold Act
  • Doing so guarantees capturing all revenue and expense accounts
  • See screen shot below for the other parameters used to get you the most up to date balances for analysis
  • Note in screen shot below replace the “XXXXXXXXXX” with the activity number you wish to analyze
  • Note in screen shot below replace the “471” with the “472” depending on the Fund you wish to analyze

![Report Request Parameters](image_url)

<table>
<thead>
<tr>
<th>Sequence</th>
<th>ChartField Name</th>
<th>Include CF</th>
<th>Subtotal</th>
<th>Value</th>
<th>To Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Account</td>
<td>✓</td>
<td>✓</td>
<td>549001</td>
<td>799999</td>
</tr>
<tr>
<td>2</td>
<td>Activity Nbr</td>
<td>✓</td>
<td>✓</td>
<td>XXXXXXXXXX</td>
<td>XXXXXXXXXX</td>
</tr>
<tr>
<td>3</td>
<td>Fund Code</td>
<td>✓</td>
<td></td>
<td>471</td>
<td>471</td>
</tr>
</tbody>
</table>