

SUNY Canton IFR FAQs

How do I open an IFR account?

The following are the steps you should use when requesting an IFR account:

1. Determine what the account is to be used for. How much revenue will this account generate? What will your expenses (budget) be?
2. Complete the [New IFR Account Request Form](#) to submit the request to Accounting for processing.
 - a) Forms missing signatures will be returned to the requester.
3. Accounting will inform you and all interested parties once the account has been created.

Please explain the difference between "Ending Cash Balance" and "Cash Balance less Encumbrances".

A simple way to answer this question is to think of your own checking account. The ending cash balance would be equivalent to what the bank says you have after certain checks and deposits have cleared. The cash balance less encumbrances or uncommitted cash balance is what you say your real balance is after you adjusted the bank balance by any outstanding deposits and checks. The ending cash reflects your account balance after payroll, purchase orders, journal transfers and any IFR assessments have been processed and paid, while the cash balance less encumbrances or uncommitted cash includes not only the processed and paid expenditures but the encumbered payroll, purchase orders and accrued IFR assessments. Note the Cash Balance less Encumbrances / Uncommitted Cash does not reflect future revenue.

What are the fringe benefit and overhead rates?

The Office of the State Comptroller (OSC) and the Division of Budget analyzes the actual fringe benefit costs on an annual basis. After the rate is computed, OSC notifies all state agencies of the rate specific to a fiscal year and agency.

The components for the Fringe Benefit rate are as follows:

- Social Security and Medicare
- Pensions
- Health Insurance
- Unemployment Insurance
- Worker's Compensation
- Survivor's Benefit
- Dental Insurance
- Employee Benefit
- Vision Benefit

Historically the rate for IFR overhead assessments were identified and assessed by SUNY System Administration. Revenue is the basis for charging IFR assessments not expenditures. The current rate is: **IFR Overhead 14.3%**

How is this assessment charged to the account?

Fringe benefits are assessed on Payroll expenditures. The IFR overhead assessment will be charged on the revenue prior to any fringe benefit charges. As the revenue is deposited to your account, the assessment will be charged. This charge is a direct reduction to your account's cash balance. It **DOES NOT** affect your account's allocation.

My account has plenty of cash, yet Purchasing says I do not have enough money for my order. Please explain.

When, Purchasing processes a purchase order, they make an encumbrance against your account's allocation, **not** your cash. When you request your account's initial allocation, your request should be based on your anticipated annual revenue and expenditures. If your cash is greater than anticipated, you may request, through your Dean/Department Manager and ultimately the Budget Office, additional allocation. Basically, you need your allocation to spend your cash, and you need your cash to get your allocation!

Why does it seem to take so long to see my cash deposits?

All deposits are made at the campus Student Accounts Office. Every 15th and 30th (or 31st) of the month a revenue summary report is generated identifying the total of all deposits made to each account. The Student Accounts Office reviews this report and subsequently enters the revenue information into the SUNY system. When you look at your IFR cash line SUNY BI, the cash amounts reflected for each month are for the last 15 days of the prior month and the first 15 days of the current month. For example, if you look at the month of January, the cash would be for the periods of December 16-31, and January 1-15.

How do I know the detail of the total cash per month?

The revenue in BI is an aggregate for the time period reported. The detail can be obtained by contacting Student Accounts.

An error was made and a deposit went into the wrong account. How can I get it corrected?

Contact Student Accounts (315-386-7616) explaining the error and indicate the correct account that should have received the revenue. Student Accounts will process a transfer of cash between the accounts. **A transfer of cash may generate assessments.**

Unspent allocation was removed from my account. How can they take my money?

When IFR allocation is in short supply and projections indicate that you will not require all of your requested allocation, some may be transferred to other accounts that are short at the Budget Officer's discretion. This does not mean that your money has been taken; your cash balance is unaffected.

There was unspent allocation at the end of the year. Did I lose that money?

Unlike state purpose funds, IFR accounts do not "lapse". Although the allocation is unspent, the cash balance rolls forward, and is one of the factors used to determine the account allocation for the following year.

Why are recharges in my IFR charged to supplies and contractual?

Unlike state purpose funds, the IFR accounts were not set up to allow expenditures in the Recharge section of the account.

What is the difference between the IFR Cash Section and the Account Balance Section?

Income Fund Reimbursable (IFR) and State University Tuition Reimbursement Account (SUTRA) accounts show a cash balance section. This section shows beginning cash, revenue posted to the account, fringe benefits, overhead charges (administrative and maintenance & operations), an overview of expenditures and encumbrances, and the ending cash balance.

All IFR and SUTRA accounts are charged overhead on revenue posted to the account. Fringe Benefits are charged to those IFR accounts where Personal Service (PSR) and or Temp Service are charged. However, SUTRA accounts are charged fringe benefits based on revenue posted to the account. See Diagram A for an explanation of the IFR Summary in BI. See Diagram B for an explanation of the IFR Cash Page in SMRT.

Diagram A:

	1	2	3	4	5					11	
Fiscal Year	Beginning Cash Balance (+)	Prior Yr Disbursements (-)	Prior Yr Encumbrances (-)	Adjusted Beg Cash	Revenue (+)	Fringe & O/H Assessments (-)	Expenditures (-)	Ending Cash Balance (=)	Encumbrances (-)	Fringe & O/H Encumbrances (-)	Cash Bal less Encumber (-)
13-14	4,111.87	948.50	0.00	3,163.37	20,942.93	2,994.83	5,774.88	15,336.59	4,425.48	0.00	10,911.11
Assessments	Rate	Expenditure	Encumbrance	Total							
Administrative O/H	5.60%	1,172.80	-	1,172.80	5						
Fringe Benefits	55.48%	-	-	-	5						
Maintenance O/H	8.70%	1,822.03	-	1,822.03	5						
Grand Total		2,994.83	-	2,994.83							
10											
Charge Agency Name	Fiscal Year	Major Object	Originating Agency	Allocation Total	Pending Allocation	Expenditure Total	Encumbrance Total	Pending Encumbrance	Available Balance	% Used	
Grand Total				14,200.00	0.00	5,774.88	4,425.48	0.00	3,999.64	71.8%	
Canton Total				14,200.00	0.00	5,774.88	4,425.48	0.00	3,999.64	71.8%	
Canton	13-14	OTPS	Canton	14,200.00	0.00	5,774.88	4,425.48	0.00	3,999.64	71.8%	
			System Admin	0.00	0.00	0.00	0.00	0.00	0.00		

If there is no PSR or TS, these categories will not show in BI

Diagram B:

Description		Cash Basis YTD	Pending	Available YTD	Explanation of Description
Beginning Cash Balance	1	\$ 4,111.87		\$ 4,111.87	1 Beginning cash at 7/1
Prior Yr Disb/Exp	2	948.50		948.50	2 Expenditures in previous year paid after 7/1
Prior Yr Encumbered		-		-	
Adjusted Beg Cash	3	<u>3,163.37</u>		<u>3,163.37</u>	3 Beginning cash after all previous year expenses are paid
Revenue					
YTD Program Revenue	4	20,942.93		20,942.93	4 Revenue deposited to account in fiscal year (7/1 to 6/30)
YTD Revenue Transfers		-		-	
Total Revenue		<u>20,942.93</u>		<u>20,942.93</u>	
Gross Cash Available		24,106.30		24,106.30	
Affected By:					
Fringe Benefits (55.48%)	5	0.00	0.00	0.00	5 Fringe Benefits are charged on PSR and Temp Service
Administrative O/H (5.60%)	5	-1,172.80	0.00	-1,172.80	5 Overhead charged on revenue deposited into account.
Maint O/H (8.70%)	5	-1,822.03	0.00	-1,822.03	5 Overhead charged on revenue deposited into account.
Net Available for Operations	6	<u>21,111.47</u>	0.00	<u>21,111.47</u>	6 Available cash after prior year expenses and overhead charges
Current Year:	7				7 Current year is a summary of the Accounts Balance page
PSR	8	0.00	0.00	0.00	8 Salaries paid in current fiscal year
TS	9	0.00	0.00	0.00	9 Temp Service paid in current fiscal year
OTPS	10	14,200.00	5,774.88	10,200.36	10 OTPS paid in current fiscal year
Total		<u>14,200.00</u>	<u>5,774.88</u>	<u>10,200.36</u>	
Ending Cash Balance	11	<u>\$15,336.59</u>	<u>-4,425.48</u>	<u>\$10,911.11</u>	11 Cash left after all overhead, expenses and encumbrances

IFR Do's and Don'ts

Diagram C:

Do's	Don'ts
<p>Can move from allocation from IFR to IFR</p> <p>Can move state expenses to IFR</p>	<p>Cannot move cash from IFR to IFR, <i>except for Athletics</i></p> <p><i>Cannot move allocation from IFR to State to pay for expenses</i></p>
	<p>For IFRs, cannot use the Recharge sections (meaning, can't move OTPS and Recharge funds within the account balance); funds must be moved from corresponding allocation (cash section). https://www.canton.edu/reassign/</p>
<p>Use of State and IFR funds to purchase food:</p> <p>Purchases must be related to <u>programming</u>.</p> <p><i>For instance:</i> Dept. X invites an outside person/group to campus for a student-related purpose or activity. The department can use State/IFR funds to purchase food for the event.</p>	<p>State and IFR funds <u>cannot</u> be used to purchase food for a staff lunch; reward staff for an activity, etc.</p>