During the budget cycle for FYXX, your unit received approval for a new funding request 😊

Then the Budget Office asked you to create a new KFS account 😞

Because the budget was being given on a new fund number 😞

Because budget allocations are given out based on the fund number of the revenue source
What is the Common Fund Initiative (CFI)?

- Simplify unit allocations
- Consolidate the number of funds
- Reduce KFS accounts used
- Alleviate the burden on units
How did we get here?

Mid-FY23, the CFI workgroup explored a simplified chart of accounts

Recommendations were made for the Budget Office to implement options with minimal operational impact to units

Deferred Phase 1 to allow for Common Chart of Accounts (CCoA) implementation

In FY24, the Budget Office evaluated eligible funds & corresponding KFS accounts for Phase 1 implementation

Met with UCPath and OIT teams to review appropriate processes and confirm resources

Began outreach to impacted units requesting review and confirmation of KFS accounts
What funds are in Phase 1?

Other Unrestricted Funds → Lottery: 18082, 18083, 18084, 18085

UC General Funds → Application fees: 19931, 19934*

Other Unrestricted Funds → G&A Assessment: 68031

* Previously processed change due to UCOP requirement
What are the CFI fund numbers?

- 19900 (restricted, main fund)
- 69980 (unrestricted, exceptions only)
- 68478 (advancement only, no change)
What does the fund consolidation look like?

- No change for advancement

**Common Fund Initiative (CFI)**

**Phase 1 Fund Consolidations**

- **Fund numbers used thru FY24**
  - Application Fees: 19931, 19934
  - Lottery: 18082, 18083, 18084, 18085
  - G&A Assessment: 68031

- **Fund numbers used beginning FY25**
  - Main fund: State General Funds 19900
  - Exceptions, as needed: Campus Unrestricted Funds 69980

*No change for advancement*
Are we the only UC campus doing this?

- UCSD: Simplified Operating Funds Initiative (SOFI)
- UC Davis: Common Operating Fund Initiative (COFI)
- UCLA and UC Santa Barbara are in various stages of making a similar change
Key Dates

Effective 7/1/24
- UCPath payroll changes have been made
- SWG1 base budgets have been moved as of 6/17/24
- All other base budgets will be moved by 7/5/24

During FY25
- Existing current/carryforward balances should be spent out and encumbrances should be moved
- KFS accounts on 18082, 18083, 18084, 18085, 19931, 19934, and 68031 should be closed
What’s next?

- More fund consolidations to come with Phase 2 in FY25
- Will work to align with budget framework allocations
Questions?