Financial Reporting Tools

BTFA02

Conducted by the Budget Office
BUDGET ENTITIES
OMNI FUNDS
Education and General (E&G)

OMNI funds:
• 110 – E&G GR
• 140 – E&G GR – Carryforward
• 210 - Medicine GR
• 240 – Medicine GR – Carryforward
• 211 – Engineering GR
• 241 – Engineering GR – Carryforward

- Appropriated by the State Legislature.
- Includes General Revenue (primarily Florida’s sales tax), Student Tuition and Fees, and Lottery.
- Spending must result in a direct, specific benefit to the university.
E&G: Tuition Differential

**OMNI funds**: 121 and 126

- Per Florida Statute 1009.24, “the revenues from the tuition differential shall be expended for purposes of undergraduate education… This expenditure for undergraduate education may not be used to pay the salaries of graduate teaching assistants.”
Non-E&G: Designated

OMNI funds:
- 301 – Student Fees
- 330 – Auxiliary Overhead
- 335 – Central Ops & Svcs
- 336 – Internal Investment
- 610 – Activity & Svc Fee
- 615 – Technology Fee
- 620 – Concessions (Vending)
- 650 – Unrestricted Schlrship

- Collected or set aside for a specific purpose, including funds administered by central offices or administrative departments, along with certain student fees. Spending from a designated department should be consistent with its mission/purpose.
Non-E&G: Designated

OMNI Fund 610 – Activity & Svc Fee
• Primarily the student Activity and Service (A&S) fee, which is allocated by the student government association (SGA) and should be spent to benefit the student body in general.

OMNI Fund 615 – Technology Fee
• From the technology fee paid by students. Must be spent to enhance instructional technology resources. Requests for funding must go through the Technology Fee Committee.

OMNI Fund 620 – Concession (Vending)
• Funded by vending contracts. Requests for funding should be directed to each division representative.
Non-E&G: Auxiliaries

OMNI funds:

- 310 – Working Capital
- 320 – Auxiliary Enterprise
- 321 – Medical Practice Plan
- 325 – Market Rate Tuition
- 345 – Civic Center
- 350 – NWRDC
- 360 – Parking & Transportation
- 361 – Req Reserves Parking & Trans
- 370 – Housing Operations
- 371 – Req Reserves Housing
- 390 – Wellness Ctr & Health Fees
- 391 – Req Reserves – Health Center

- Primarily sales to University departments, students, faculty, staff, and others.

- Spending from an auxiliary should be consistent with its mission/purpose.
Non-E&G: Restricted

OMNI funds:
• 510 – Florida State University Schools
• 520-570 – Sponsored Research
• 599 - FSU Foundation Dept Funds
• 660-665 – Restricted Scholarships
• 680 – Scholarship Agency Funds

• Resources whose use is limited by an external agency or donor to a specific manner, purpose, and/or timeframe.
OMNI DEPARTMENT ID
Establishing a DEPT ID

• A new department may be established if the proposed activity:
  – clearly supports the University’s mission
  – is ongoing

• Fill out the Establish a New Department ID Form found on the Budget Office Website.

https://budget.fsu.edu/forms
Establishing a DEPT ID

If this activity is revenue generating, it may be classified as an Auxiliary or Designated activity. More information regarding these classifications may be found in policy 4-OP-D-1 OMNI Departments.

In addition to the Establish a New Department ID Form, the below form must also be filled out:

- Auxiliary: Request to Establish an Auxiliary Operation
- Designated: Request to Establish a Designated Department

https://budget.fsu.edu/forms
DESIGNATIONS
Designations

- Designations can be found via the Chartfield Values link in OMNI-Financials:

- Designations can also be found by running the query: FSU_CF_DEPT_ALL_EMAIL
Designations

- **Dean, Director, Department Head or Chair (DDDHC)** – typically delegates budgetary responsibility, but holds ultimate responsibility for the fiscal soundness of a department.

- **Budget Manager** – official contact for the department

- **Authorized Signer** – those designated to approve transactions.

- **Hyperion Salary Preparer** – those responsible for maintaining and updating salary/position information for the operating budget requests in Hyperion.

- **Hyperion Budget Preparer** – those responsible for entering operating budget requests in Hyperion.
Designations

- **Notes –**
  - Being listed as DDDHC or Budget Manager doesn’t automatically make an employee an Authorized Signer. The Budget Manager may be an Authorized Signer; however, it is preferable that they are not.
  - Being listed as Budget Manager doesn’t automatically make an employee a Hyperion Salary Preparer or Hyperion Budget Preparer.
  - Budget Managers and Authorized Signers are not automatically listed in all workflow approval for other offices such as Procurement Services, HR, etc.
Designations

- Budget Office maintains DDDHC, Budget Manager, Authorized Signer, and Hyperion Roles.

- **Updates** can be made by using the *Update Existing Department ID Form* found on the Budget Office website (http://budget.fsu.edu/Forms).

- SRA maintains project personnel. Updates may need to be made through SRA along with Chartfield Values (see *Personnel Change Form* at http://www.research.fsu.edu/research-offices/sra/forms/)
BUDGET & SPENDING CONSTRAINTS
General Budget Timeline

**January**  
Requests for new budget allocations

**February**  
- Budget training, workshop, & entry dates are announced
- Parties responsible for each budget are confirmed

**March**  
- Budget Training
- Final budget entry prep is made to the applications in Hyperion
- New budget requests are compiled for review

**April**  
- Budget entry occurs in Hyperion
- Budget entry workshops are held

**May**  
- BOT materials are assembled
- Component unit budgets are compiled
- Detailed budget reviews occur

**June**  
- New budgets are booked in OMNI
- Operating budget presented to Board of Trustees

**July**  
- New budgets are booked in OMNI
- Detailed budget reviews occur
- Component unit budgets are compiled
- BOT materials are assembled

**August**  
- Operating budget submitted to the Board of Governors
- Evaluation of budget entry, results in enhancements for next year

**September**  
- Board of Governors approves the budget
- Evaluation of budget entry, results in enhancements for next year

THE FLORIDA STATE UNIVERSITY
Budget

• **Budget** is the authority to spend.

• Prior to the start of each fiscal year, departments formulate an annual operating budget \( \rightarrow \) Hyperion in April.

• Once approved, this budget is booked in the commitment control (KK) ledgers in OMNI.

• Each department’s spending is controlled by their budget*. That is, a department cannot spend more than they have budgeted on a particular department-fund-account combination.

*Excludes C&G (520-599) and Capital Projects (800-899)
Commitment Control Concepts

• **Budgetary Accounts**: Classify balances on Commitment Control (KK)

• **Budget Journals & Budget Transfers**: Record transactions to KK budget ledgers
  - Journals are used to increase or reduce budget
    - *Budget Office only*
  - Transfers are used to transfer budget
    - *Must have the Budget Transfer Role - Restricted*
Accounts

Budget Checking In OMNI

Budget Entry in Hyperion

Spending on the GL
Budget Checking In OMNI

Budget Entry in Hyperion

Spending on the GL
# Spending Constraints

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>OMNI Departmental Available Balance</th>
<th>Manual Departmental Fund Balance</th>
<th>OMNI Project Available Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>E&amp;G</td>
<td>X</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-E&amp;G</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td>Foundation - 599</td>
<td>X</td>
<td></td>
<td>X</td>
</tr>
</tbody>
</table>
Available Balance - ALL

- **Available Balance** = Budget – Encumbrances – Expenses
- For E&G and Non-E&G* departments, “Budget Checking” in OMNI will prevent certain transactions from being processed without sufficient available balance at the department-fund-account level.

*Excluding C&G and Capital Projects*
Non-E&G Spending Constraints

• OMNI will budget check Available Balance
  – Query: FSU_BUD_AVAIL_BAL_DIM

• Manually check Fund Balance: assets less liabilities (excluding accounts related to capital assets), before encumbrances
  – In this example, cash is $311,301.15 and Fund Balance is $315,304.36 (Cash + AR + AP)
  – Query: FSU_DPT_LEDGER_SUM_W_CF

<table>
<thead>
<tr>
<th>Account</th>
<th>Account_Description</th>
<th>Sum Total Amt</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Cash in Bank</td>
<td>311301.150</td>
</tr>
<tr>
<td>2</td>
<td>AR - Fees</td>
<td>4161.160</td>
</tr>
<tr>
<td>3</td>
<td>AP - Payroll St Retire Not ORP</td>
<td>-157.950</td>
</tr>
</tbody>
</table>

THE FLORIDA STATE UNIVERSITY
Foundation Spending Constraints

• OMNI will budget check Departmental Available Balance
  – Multiple projects may roll up to this single department ID
  – Query: FSU_BUD_AVAIL_BAL_DIM

• OMNI will budget check the Foundation Project Available Balance
  – This is Project ID specific
  – Project amounts are pushed from the Foundation
  – Query: FSU_BUD_FSUF_AVAIL_BAL
**Spending Constraints**

*Budget Errors* prevent financial transactions from posting.

<table>
<thead>
<tr>
<th>Budget Error</th>
<th>To Correct</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Budget is Closed</strong></td>
<td>• Sponsored Research Only: Contact SRA</td>
</tr>
<tr>
<td></td>
<td>• All Others: Contact the Budget Office</td>
</tr>
<tr>
<td><strong>Exceeds Budget Tolerance</strong></td>
<td>• Follow procedures to increase Available Balance</td>
</tr>
<tr>
<td><em>(The transaction did not pass “Budget Checking”)</em></td>
<td></td>
</tr>
<tr>
<td><strong>No Budget Exists</strong></td>
<td>• If possible, perform a Budget Transfer to add budget to the combination. If not, contact the Budget Office.</td>
</tr>
<tr>
<td><em>(The department-fund-account combination has not been activated in OMNI)</em></td>
<td></td>
</tr>
</tbody>
</table>
CORRECTING DEFICITS
Available Balance Deficits

• **Available Balance** = Budget – Encumbrances – Expenses

• There are a few ways to check available balance:
  o Budgets Overview or Budget Details
  o BI Available Balance
  o OMNI Financials Query: FSU_BUD_AVAIL_BAL_DIM

• Job aids located at [https://budget.fsu.edu/resources/training-resources](https://budget.fsu.edu/resources/training-resources).

• Three possible ways to fix an Available Balance deficit: Expense Transfer, Release Encumbrances, Budget Adjustments
Types of Budget Adjustments

- Annual operating budgets are estimates and may require adjustments so that departments may continue to spend as needed:

<table>
<thead>
<tr>
<th>Description</th>
<th>Type</th>
<th>Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Budget Journals (Budget Office use only)</td>
<td>Recurring Original</td>
<td>Permanent</td>
</tr>
<tr>
<td></td>
<td>Non-Recurring Original</td>
<td>Temporary</td>
</tr>
<tr>
<td></td>
<td>Recurring Adjustment</td>
<td>Permanent</td>
</tr>
<tr>
<td></td>
<td>Non-Recurring Adjustment</td>
<td>Temporary</td>
</tr>
<tr>
<td>Budget Transfers (Budget Transfer Role)</td>
<td>Recurring Transfer</td>
<td>Permanent</td>
</tr>
<tr>
<td></td>
<td>Non-Recurring Transfer</td>
<td>Temporary</td>
</tr>
</tbody>
</table>
**Unallocated Balance - 999001**

- Used with funds 126, 140, 240 and 241 only
- Unbudgeted carryforward funds

<table>
<thead>
<tr>
<th>Funds Available at 7/1</th>
<th>Budget Entry</th>
<th>Unallocated Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>$10,000</td>
<td>$7,000</td>
<td>$3,000</td>
</tr>
</tbody>
</table>
Non-E&G Fund Balance Deficits

- OMNI Financials
- Main Menu
- Reporting Tools
- Query
- Query Viewer
- Query Name: FSU_DPT_LEDGER_SUM_W_CF

- Process an Expense Transfer and/or Release Encumbrances to another funding source.
- Process any outstanding invoices and collect outstanding revenue.
Foundation Project Deficits

- OMNI Financials
- Main Menu
- Reporting Tools
- Query
- Query Viewer
- Query Name: FSU_BUD_FSUF_AVAIL_BAL

- Process an Expense Transfer and/or Release Encumbrances to another funding source.
- Work with the Foundation to increase donations to the Project
Expense Transfer

• Expense Transfers are processed by General Accounting using the Departmental Online Journal Entry Form (DOL).

• Can transfer between departments and/or funds
  o Maintain reporting integrity (e.g., E&G expenses that belong on E&G should not be transferred to an Auxiliary)

• Payroll corrections are processed by Payroll using the Retroactive Distribution of Funding Form (RDF).
Release Encumbrances

• Go through your encumbrances to see if anything can be closed/cancelled:
  o Purchase Orders
  o Travel Authorizations

• Adjust funding sources to move payroll encumbrances to another department/fund, as appropriate.
RESOURCES
Budget Roles

• **FSU_BUDGET_TRANSFER**

  • **Description**: For Budget Managers and other select fiscal personnel. Used to transfer OMNI budget during the year. Budget Office manages access to specific Funds, Departments, and Budgetary Accounts

  • Central Office Role

• **FSU_HYP_BI_REPORTS**

  • **Description**: Provides departmental users access to Hyperion BI reports.

  • Generally only approved for Salary and Budget Preparers listed in Chartfield Values.

  • Department Role
Budget Office Resources

• [https://budget.fsu.edu/](https://budget.fsu.edu/)
  – Training & Resources
  – Positions & Rate
  – Auxiliary & Designated
  – Policies
  – Forms

• Expenditure Guidelines: posted on the Controller’s Website
  – Accounts Payable: [https://controller.vpfa.fsu.edu/services/accounts-payable](https://controller.vpfa.fsu.edu/services/accounts-payable)

• Foundation to OMNI: posted on the Controller’s Website
  – FAQs: [https://controller.vpfa.fsu.edu/services/accounting-reporting/omni-foundation](https://controller.vpfa.fsu.edu/services/accounting-reporting/omni-foundation)
Questions?

• Email: budget@fsu.edu

• Salary Questions:
  – Gail Friedrich
  – Ken Gloeckner

• All Other Budget Questions:
  – Katie Perkins
  – Mary Alice Bullard
  – Angela Crosby

https://budget.fsu.edu/About