Financial Reporting Tools

BTFA02

Conducted in part by the Budget Office
## OMNI Funds – Definitions

<table>
<thead>
<tr>
<th>Type</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Education &amp; General (E&amp;G)</td>
<td>Fund appropriated by the State legislature used primarily to support instruction, research, administration, student services, and physical plant management. 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.</td>
</tr>
<tr>
<td>Designated</td>
<td>Revenues collected or set aside for a specific purpose, including funds administered by central offices or administrative departments, along with certain student fees.</td>
</tr>
<tr>
<td>Auxiliary</td>
<td>Primarily sales and services to University departments, students, faculty, staff, and others. Includes some student fees.</td>
</tr>
<tr>
<td>Restricted</td>
<td>Resources whose use is limited by an external agency or donor to a specific manner, purpose, and/or timeframe.</td>
</tr>
</tbody>
</table>
## OMNI Funds – Examples

<table>
<thead>
<tr>
<th>Education &amp; General (E&amp;G)</th>
<th>Designated</th>
<th>Auxiliary</th>
<th>Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>110 – E&amp;G GR</td>
<td>301 – Student Fees</td>
<td>310 – Working Capital</td>
<td>510 – Florida State University Schools</td>
</tr>
<tr>
<td>140 – E&amp;G GR Carryforward</td>
<td>335 – Central Ops &amp; Svcs</td>
<td>320 – Auxiliary Enterprise</td>
<td>520-570 – Sponsored Research</td>
</tr>
<tr>
<td>121 – Tuition Differential</td>
<td>610 – Activity &amp; Svc Fee</td>
<td>321 – Medical Practice Plan</td>
<td>599 – FSU Foundation Dept Funds</td>
</tr>
<tr>
<td>126 – Tuition Differential Carryforward</td>
<td>615 – Technology Fee</td>
<td>345 – Civic Center</td>
<td>660-665 – Restricted Scholarships</td>
</tr>
<tr>
<td>210 – Medicine GR</td>
<td>620 – Concessions (Vending)</td>
<td>350 – NWRDC</td>
<td>680 – Scholarship Agency Funds</td>
</tr>
<tr>
<td>240 – Medicine GR Carryforward</td>
<td>650 – Unrestricted Scholarship</td>
<td>360 – Parking &amp; Transportation</td>
<td></td>
</tr>
<tr>
<td>211 – Engineering GR</td>
<td></td>
<td>370 – Housing Operations</td>
<td></td>
</tr>
<tr>
<td>241 – Engineering GR Carryforward</td>
<td></td>
<td>390 – Wellness Ctr &amp; Health Fees</td>
<td></td>
</tr>
</tbody>
</table>
## OMNI Funds – Notable Considerations

<table>
<thead>
<tr>
<th>Fund</th>
<th>Note</th>
</tr>
</thead>
<tbody>
<tr>
<td>121 – Tuition Differential</td>
<td>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.”</td>
</tr>
<tr>
<td>126 – Tuition Differential</td>
<td>Spending must be consistent with the Board of Trustees and Board of Governors approved Carryforward Spending Plan.</td>
</tr>
<tr>
<td>126 – Tuition Differential</td>
<td></td>
</tr>
<tr>
<td>140 – E&amp;G GR Carryforward</td>
<td></td>
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<td>240 – Medicine GR Carryforward</td>
<td></td>
</tr>
<tr>
<td>241 – Engineering GR Carryforward</td>
<td></td>
</tr>
<tr>
<td>610 – Activity &amp; Svc Fee</td>
<td>Primarily the student Activity and Service (A&amp;S) fee, which is allocated by the student government association (SGA) and should be spent to benefit the student body in general.</td>
</tr>
<tr>
<td>615 – Technology Fee</td>
<td>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.</td>
</tr>
<tr>
<td>620 – Concessions (Vending)</td>
<td>Funded by vending contracts. Requests for funding should be directed to each division representative.</td>
</tr>
</tbody>
</table>
Department IDs – Establishing a New ID

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

• To request a new department ID, complete the Establish a New Department ID Form found on the Budget Office Forms web page, budget.fsu.edu/forms.
  • If the activity is revenue generating, it may be classified as Auxiliary or Designated. For either of these, the below form must also be completed:
    • Auxiliary: Request to Establish an Auxiliary Operation
    • Designated: Request to Establish a Designated Department

• More information may be found in policy 4-OP-D-1 OMNI Departments.
Department IDs – Identifying Designations

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

![Chartfield Values Link](image)

• Designations can also be found using the following queries:
  • FSU_CF_DEPT_ALL_EMAIL – Provides the email address for each designee
  • FSU_CF_DEPT_ALL_DESIGNATIONS – Most useful for querying an area of multiple departments
Department IDs – Identifying Designations

- **Dean, Director, Department Head or Chair (DDDHC)** – Holds ultimate responsibility for the fiscal soundness of a department.

- **Budget Manager** – Official contact for the department.

- **Authorized Signers** – Designated to approve transactions.

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

- **Hyperion Budget Preparer** – Responsible for entering operating budget requests in Hyperion.
Department IDs – Designations

• 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 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.

• The Budget Office maintains DDDHC, Budget Manager, Authorized Signer, and Hyperion Roles for all OMNI Department IDs. Changes can be made using the *Update Existing Department ID Form* found on the Budget Office Forms web page. ([budget.fsu.edu/Forms](http://budget.fsu.edu/Forms))

• Sponsored Research Administration maintains project personnel. Updates may be made through SRA (see *Personnel Change Form* at [research.fsu.edu/research-offices/sra/forms/](http://research.fsu.edu/research-offices/sra/forms/))
Budget Timeline

January
- Requests for new budget allocations
- Budget training, workshop, & entry dates are announced
- Parties responsible for each budget are confirmed

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

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

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

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

June
- Operating budget presented to Board of Trustees

July
- New budgets are booked in OMNI
- Detailed budget reviews occur
- Component unit budgets are compiled

August
- Operating budget submitted to the Board of Governors
- New budgets are booked in OMNI

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

• Budget is the authority to spend.
• Prior to the start of each fiscal year, departments formulate an annual operating budget in Hyperion every 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.
• Budgetary Accounts are used to classify balances on commitment control (KK) ledgers.
• Budget Journals and Budget Transfers are used to record transactions to KK budget ledgers.
  • Journals are used to increase or reduce budget and are posted by Budget Office staff only.
  • Transfers are used to move existing budget. Users with the appropriate role may post budget transfers, with some restrictions. Reference the **Departmental Guide to Budget Adjustments** on the Budget Office Training & Resources web page. ([budget.fsu.edu/resources/training-resources](budget.fsu.edu/resources/training-resources))

*Excludes C&G (520-570) and Capital Projects (800-899)
Budgetary and Sub-Budgetary Accounts

Budget Checking
In OMNI

Budget Entry
In Hyperion

Spending on
the GL

Budgetary Account

Sub-budgetary Account

Sub-budgetary Account

GL Account

GL Account

GL Account

GL Account
Budgetary and Sub-Budgetary Accounts

Budget Checking
In OMNI

Budget Entry
in Hyperion

Spending on
the GL

740000
Budget Expense

740005
Budget Exp-
Travel

740521 Travel Out
of State

740501 Travel In
State

740011
Budget Exp-
Consumable Supplies

741101 Supplies
Office

741102 Supplies
Print/Copy
**Spending Constraints**

- OMNI will budget check Available Balance at the department-fund-account level and will prevent certain transactions* from being processed without sufficient available balance.
  - OMNI will also check available Project balances for Foundation (599) projects.
- Department staff must manually check Fund Balance.

<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></td>
</tr>
<tr>
<td>Foundation (599)</td>
<td>X</td>
<td></td>
<td>X</td>
</tr>
</tbody>
</table>

*Excluding C&G and Capital Projects
Spending Constraints – Available Balance

• Available Balance = Budget - Encumbrances - Expenses

• To view Available Balance use any of the following:
  • Budgets Overview
  • Budget Details
  • Queries:
    • FSU_BUD_AVAIL_BAL - View Budget, Encumbrane, Expense, and Available Balance by department-fund-account
    • FSU_BUD_AVAIL_BAL_DIM - View Division, School Area, DDDHC, Budget Manager, Budget, Encumbrance, Expense, and Available Balance by department-fund-account
    • FSU_BUD_FSUF_AVAIL_BAL – Specifically for Foundation Projects on fund 599, view Budget, Encumbrance, Expense, and Available Balance by department-fund-project-account
  • BI Dashboards:
    • Financial Reports – Available Balance
    • Financial Reports – Budget and Transaction
Spending Constraints – Available Balance

A guide for using the Budgets Overview screen is available on the Budget Office Training & Resources web page. (budget.fsu.edu/resources/training-resources)
Spending Constraints – Available Balance

A guide for using the Budgets Details screen is available on the Budget Office Training & Resources web page. (budget.fsu.edu/resources/training-resources)
Spending Constraints – Fund Balance

• Fund Balance = Assets - Liabilities(excluding capital asset accounts)
• To check Fund Balance use query FSU_DPT_LEDGER_SUM_W_CF.
  • Do not forget to consider outstanding encumbrances, which are not included in the query.

In this example, cash is $311,301.15 and Fund Balance is $315,304.36 (Cash + AR + AP)
## Spending Constraints – Budget Errors

<table>
<thead>
<tr>
<th>Budget Error</th>
<th>Corrective Action</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Budget is Closed</strong></td>
<td>• Sponsored Research Projects 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>(The transaction did not pass</td>
<td></td>
</tr>
<tr>
<td>“Budget Checking”)</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,</td>
</tr>
<tr>
<td>(The department-fund-account combination has not been activated in OMNI)</td>
<td>contact the Budget Office.</td>
</tr>
</tbody>
</table>
Available Balance Deficits

• To correct an Available Balance deficit
  • Complete an expense transfer via:
    • General Accounting using a Departmental Online Journal Entry Form
      o Available on the Controller’s Office website under Accounting & Reporting Forms. (controller.vpfa.fsu.edu/forms)
    • Payroll using a Retroactive Distribution of Funding (eRDF)
  • Release encumbrances by closing or cancelling unnecessary Purchase Orders or Travel Requests
  • Process a budget adjustment via:
    • Budget Transfer, or
    • Non-E&G Budget Adjustment Form, for Non-E&G Departments only
      o Available on the Budget Office Forms web page. (budget.fsu.edu/Forms)
Available Balance Deficits

- To correct an Available Balance deficit on a Foundation Project
  - Complete an expense transfer via:
    - General Accounting using a Departmental Online Journal Entry Form
      - Available on the Controller’s Office website under Accounting & Reporting Forms. ([controller.vpfa.fsu.edu/forms](controller.vpfa.fsu.edu/forms))
    - Payroll using a Retroactive Distribution of Funding (eRDF)
  - Release encumbrances by closing or cancelling unnecessary Purchase Orders or Travel Requests
  - Create additional donations to the fund, etc.

Resource for Foundation questions: [controller.vpfa.fsu.edu/services/accounting-reporting/omni-foundation/faq](controller.vpfa.fsu.edu/services/accounting-reporting/omni-foundation/faq)
Restricted Carryforward Budgetary Accounts

- The following budgetary accounts are used exclusively for Carryforward funds:
  - 999001 - Budget Unallocated Balance, represents those carryforward funds anticipated to be spent in future fiscal years
  - 999003 - 7% Statutory Reserve, represents the carryforward funds the University is required to hold per Florida Statute 1011.45.
- The amounts in these accounts are unavailable for use in the current fiscal year
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
Resources

- Budget Office website (budget.fsu.edu)
  - Training & Resources
  - Positions & Rate
  - Auxiliary & Designated
  - Policies
  - Forms
- Expenditure Guidelines (controller.vpfa.fsu.edu/services/accounts-payable)
  - Found in the Resources box on the right side of the page
- Foundation to OMNI (controller.vpfa.fsu.edu/services/accounting-reporting/omni-foundation)
Questions?

Email: budget@fsu.edu
Website: budget.fsu.edu

Salary Questions:
Gail Friedrich
Ken Gloeckner

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