

# Enhancements to Funds Center Reporting (and other updates)

**FIS INFORMATION SESSION**

**2015**



# AGENDA

- Overview of Enhancements for FY 2015
- What's In it For Me?
- Before/After Enhancements
- Sample Scenarios of Running the Funding: FC or Fund Report
  - Scenario 1 : Using a Funds Center/Fund combination
  - Scenario 2: Using a PI Funds Center
  - Scenario 3: Funds Center with Original Budget
- Changes to Commitment Item (CI) Hierarchy

# Overview of Enhancements for FY2015

1. Funding Funds Center or Fund Report (ZFM1):
  - When report is run for a Funds Center (**i.e. no FUND**), report output will be similar to the report output for the FUNDS CENTER REPORT (ZFTR111)
  - When report is run for a Funds Center/Fund, the report output will be the same as the “old” report format **→NO CHANGE**
2. Funds Centers with “Original Budget” funding (i.e., not PI Funds Centers) will now have the ‘version 0’ budget (Current Budget) loaded on the same detailed Commitment Item (CI) as the ‘version 1’ budget (Original Budget).  
**→ Facilitates budget to actual variance analysis, and has no impact on the Funds Availability Checking rules**
3. Commitments from previous FY will be **carried forward into the same specific CIs used in the prior year.**
4. New CIs have been created to facilitate better budget to actual variance analysis.

**For example: TRAV-EMPL, TRAV-STDNT, TRAV-VISITOR replaces TRAVEL as the default CI for the respective travel related GL accounts (84xxxx – 844xxx)**

# What's In It For Me?

- New report format presents **both 'version 1' and 'version 0'** budget in one report view so changes in **budget amounts (from the Original budget) can be easily identified**
- Detailed 'version 0' budgets **enables quick budget to actual variance analysis** by specific CI categories or CI's
- Drill down to detail line item reports is available on all report columns (even the **Budget columns**)
- None of the previous system functionality has been lost.
  - **For example:** Funds checking is still done on the "EXPENSE-S hierarchy" basis.

**Note:** Available **budget for funds availability checking purposes**  
= **sum of all budgets loaded on CI's** within the EXPENSE-S  
hierarchy.

# Before/After Enhancements

	BEFORE	AFTER
<p><b><u>Funding: Funds Center or Fund Report</u></b></p> <p>Funds Center (no FUND)</p> <p>Funds Center/FUND</p>	<p><b>ZFM1 report format:</b> drill down only on commitments and actuals</p> <p><b>ZFM1 report format:</b> drill down only on commitments and actuals</p>	<p><b>ZFTR111 report format:</b> drill down available on budgets, commitments and actuals</p> <p><b>ZFM1 report format:</b> drill down only on commitments and actuals</p>
<p><b><u>Budget Views and Funds Availability Checking Rules for Funds Centers:</u></b></p> <p>“Revised” or “Current” budget view (version 0) for FUNDS CENTERS having “Original Budget”</p>	<p>Sum of “Original budget” (version 1 detailed CI view) loaded into <b>EXPENSE-S</b> commitment item.</p> <p>Funds Availability Checking done based on “EXPENSE-S” hierarchy:</p> <p><i>Available Budget = EXPENSE-S + CARRYFWD</i></p>	<p>“Original budget” (version 1) no longer summarized and loaded into EXPENSE-S. ‘Version 0’ budgets loaded in same detailed CI used for ‘Version 1’.</p> <p>Funds Availability Checking still done based on “EXPENSE-S” hierarchy:</p> <p><i>Available Budget = Sum of EXPENSE-S hierarchy CIs</i></p>
<p><b><u>Year end Operating Reserves:</u></b></p> <p>Relating to <b>outstanding commitments</b> (e.g., P.O’s, Manual Reserves)</p> <p><b>Residual Operating reserves</b> (i.e., Residual Budget not related to outstanding commitments as defined above)</p>	<p>Budget and Commitments were recorded against the EXPENSE-S CI in the new Fiscal Year.</p> <p>Residual budget was <b>carried forward</b> into the <b>CARRYFWD</b> CI in the new Fiscal Year.</p>	<p>Budget and Commitments carried forward into the new FY are recorded against the same CI used in the previous year.</p> <p>Residual budget will continue to be <b>carried forward</b> into the <b>CARRYFWD</b> CI in the new Fiscal Year.</p>

# Sample Scenarios of Running the Funding: FC or Fund Report

- **Scenario 1:** Funds Center + Fund
- **Scenario 2:** PI Funds Center
- **Scenario 3:** Funds Center (Operating/Ancillary Operations) **with Original Budget**

# Scenario 1 & 2

## **SCENARIO 1: Using a Funds Center/Fund combination**

When the Funding: FC or Fund report is run using a Funds Center/Fund combination:

- **NO CHANGE** to Report output (same report format as ZFM1)

## **SCENARIO 2: Using a PI Funds Center**

When the Funding: FC or Fund report is run using a PI Funds Center

- **Report output** is now similar to the Funds Center Report (ZFTR111)
- **NO CHANGE** to Budget CI view

# Scenario 3: Funds Center with Original Budget BEFORE

Before Enhancements:

- Current Budget (version 0) only displayed at the summary **EXPENSE-S** level
  - **budget to actual variance analysis is difficult for specific types of expenses (e.g., salaries, travel)**
- Displayed either Original Budget (version 1) OR Current Budget (version 0)
- Does not enable drilldown to budget line items

Budget 'version 0' at EXPENSE-S:

- Funds Available information presented
- **no easy way to determine** whether there are **any negative budget to actual spending variances** (e.g., salaries, travel)

University of Toronto  
BCS Funding:Funds Center or Fund

Page : 1 of 1  
Program : ZFIR001 /TNG  
User : GAUDIOL  
Date : 22/04/14  
Time : 17:51

FM area: UOFT Fiscal year: 2014  
Budget-version: 0  
Funds Center: 100647 Fin:FC\_ORIGINAL BDGT  
Fund:

Commitment iter	Budget	Commitments	Actuals	Total Commitments/ Actuals	Revenue variance/ Funds available
Revenues					
EXTERN-INC	150,000.00-	0.00	142,445.87-	142,445.87-	7,554.13-
Expenditures					
EXPENSE-S	1,530,670.07	78,851.10	1,402,648.52	1,481,499.62	49,170.45
Net Totals :	1,380,670.07	78,851.10	1,260,202.65	1,339,053.75	41,616.32



# Scenario 3: Funds Center with Original Budget AFTER

**Note:** Enhancements **DO NOT** impact **Funds Availability Checking** for Funds Centers. It is still calculated at the EXPENSE-S hierarchy level.

Enhancements to Funding: Funds Center or Fund report:

- Both Original Budget (version 1) and Current Budget (version 0) information is displayed in the report output **and** both versions now have budget loaded on detailed Commitment Items.
  - Enables **detailed budget to actual variance analysis for specific types of expenses**
  - Changes to the Current Budget, from the Original Budget, are easier to identify
- Drilldown functionality to budget transactions now available

# Scenario 3: Funds Center with Original Budget AFTER

**Original Budget and Revised Budget** shown on same output:

- **changes processed to the Revised Budget are easy to identify**

**Detailed budget presentation enables you to see the budget to actual spending variances without impacting funds availability**

Funds Available still reflected on EXPENSE-S summary line and is still the amount used for funds checking

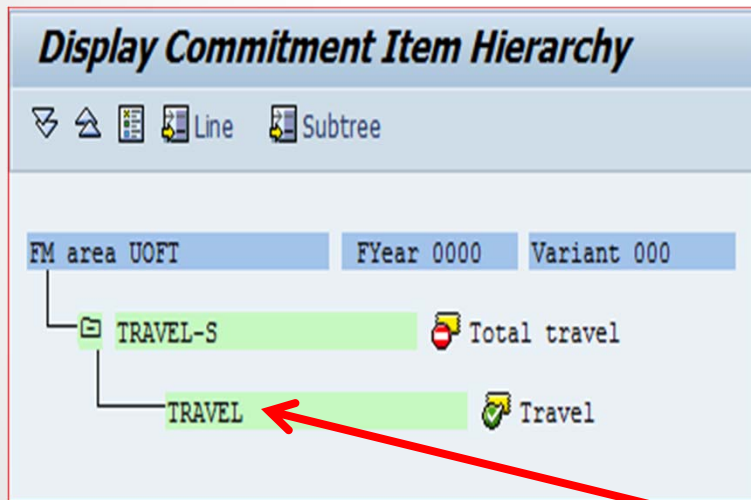
Commitment Items	Original Budget	Revised Budget	Commitments	Actuals	Commitments+ Actuals	Revenue Variance/ Funds Available
<b>Revenues</b>						
- REVENUE-S	150,000.00-	150,000.00-	0.00	97,914.09-	97,914.09-	52,085.91-
EXTERN-INC	150,000.00-	150,000.00-	0.00	92,284.09-	92,284.09-	57,715.91-
+ RECOVERY	0.00	0.00	0.00	5,630.00-	5,630.00-	5,630.00
<b>Total Revenues</b>	<b>150,000.00-</b>	<b>150,000.00-</b>	<b>0.00</b>	<b>97,914.09-</b>	<b>97,914.09-</b>	<b>52,085.91-</b>
<b>Expenditures</b>						
- EXPENSE-S	1,450,483.00	1,650,483.00	0.00	1,311,366.90	1,311,366.90	339,116.10
^ EXPENSE-S	0.00	150,000.00	0.00	0.00	0.00	150,000.00
CARRYFWD	0.00	50,000.00	0.00	0.00	0.00	50,000.00
+ COMPENS-S	1,310,421.00	1,310,421.00	0.00	1,086,755.45	1,086,755.45	223,665.55
+ EQUIP-S	13,000.00	13,000.00	0.00	8,829.96	8,829.96	4,170.04
+ FURNIT-S	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00
+ SUPPL-S	119,062.00	119,062.00	0.00	195,411.26	195,411.26	76,349.26-
- TRAVEL-S	7,000.00	7,000.00	0.00	20,370.23	20,370.23	13,370.23-
TRAV-EMPL	7,000.00	7,000.00	0.00	17,370.23	17,370.23	10,370.23-
TRAV-STDNT	0.00	0.00	0.00	3,000.00	3,000.00	3,000.00-
TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>	<b>1,450,483.00</b>	<b>1,650,483.00</b>	<b>0.00</b>	<b>1,311,366.90</b>	<b>1,311,366.90</b>	<b>339,116.10</b>
<b>Net</b>	<b>1,300,483.00</b>	<b>1,500,483.00</b>	<b>0.00</b>	<b>1,213,452.81</b>	<b>1,213,452.81</b>	<b>287,030.19</b>

# Changes to CI Hierarchy

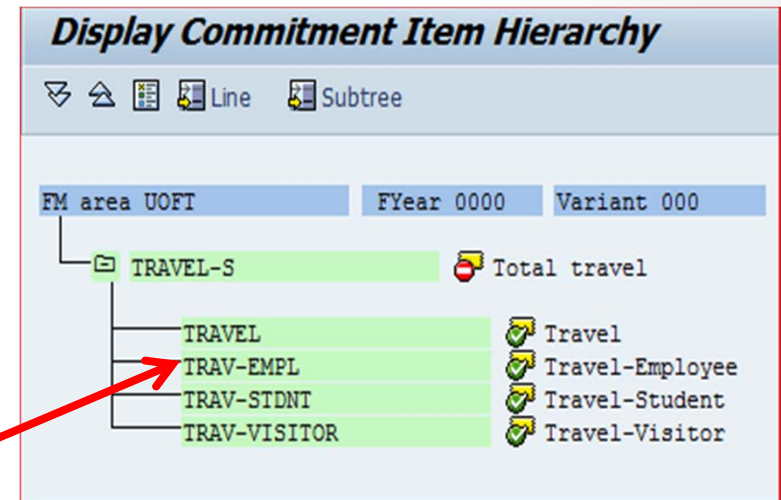
In response to requests for **more granular reporting** on the Funds Management (FM) side, **additional CI codes have been created** and applied as the “default CI” to the GL master records.

## Example:

### BEFORE



### AFTER



**Before**, all travel related GL accounts (8400xx - 8440xx) had the same “TRAVEL” default CI so analysis of the spend had to be done at the GL level.

Each of the GL account groupings (i.e., employee travel=8400xx-841080 → TRAV-EMPL), have been allocated a separate and distinct CI code making it easier to focus the analysis on the specific group of expenses.

# FIS HELP

<http://www.utoronto.ca/ams/help.htm>

Help is a facility for all AMS subsystems:

- Use the WEB form found at the above address
- Select the appropriate AMS module  
(e.g., FIS: FAST Team)
- Complete all the information required on the form
- Click on the **Send it!** button

**Mail box is monitored Monday to Friday  
9:00 a.m. - 5:00 p.m.**

# FAST Team Contacts

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**Evaluation:**

<http://www.finance.utoronto.ca/fast/training/fiscourseval.htm>

**FAST website:**

<http://www.finance.utoronto.ca/fast.htm>

