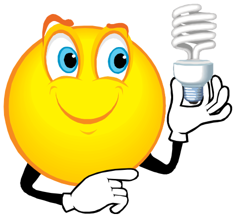
July 9-2008: Module 1, Making Financial Reporting Easier



What are the most difficult tasks or ideas that currently have you in their grip? Is it deciding which report to *use*, or what the report *says*. How best to *find* the information, or how to *use* it?

LEARNING OUTCOME: Successful completion of this module should increase your confidence. Before and after each new topic, assign yourself a "confidence rating".

- Reading FOAP Hierarchy Reports
- Understanding and determining report parameters
- Comprehending concepts surrounding terms such as Budget, Financial & Actual
- Running advanced queries
- Using and writing macros in Excel

REFRESHER

FOAP: A combination of four, pre-established six-digit elements that identify:

F = Fund O = Organization A = Account P = Program

FUND: "A division within a budget that establishes independent fiscal and accounting requirements. A fund accounts for a revenue source whose use is limited to a particular kind of expenditure." (Budget Department) There are nine funds defined in the Glossary of Terms.

ORGANIZATION: Division, Department or Activity Unit , an organization usually represents a physical area or discipline. For example the P.E. Department has many Activity Units for accounting purposes, such as Bowling or Fitness Education Center. In the Science Division, the Chemistry discipline is Dept.

ACCOUNT: Classification that describes the type (asset, liability, revenue or expenditure) and corresponding nature (Tuition, Wages, Office Supplies or Building) of the item being reported. Account numbers that begin with the following numbers, are…

4. Revenue
5. Payroll or Personnel Expenditures
6. M & S Expenditures
7. Capital Expenditures

PROGRAM: Broad classification that describes the *relationship* of Organizations to the College, example: Instruction or Student Services.

READING HIERARCHY REPORTS

Find FOAP hierarchy reports at www.lanecc.edu/ic/resources.html Choose Fund, Org, Account or Program reports. The level numbers and indentations on the hierarchy reports indicate "parent-child" roll-up relationships for financial reporting purposes. The parent will occupy the top position on the list (Science Division #4). Every Org indented below the parent are "children", and will all be reported when the roll-up parameter is input. The range of output extends down to the next parent with the same level of indentation. Note the org at the far right column. This is the Budget Org - where the budget is stored for a FOAP or range of FOAPs.

4	690000	Science Division	A	690000
5	691000	Science	A	691000
6	691001	Science Administration	A	691001
6	691002	Science Administration - Comp Tech	A	691001
6	691100	Life Science	A	691100
7	691110	Anatomy & Physiology	A	691001
7	691120	Biology	A	691001
7	691122	Costa Rica Field Class	A	691122
7	691130	Wetlab	A	691001
6	691200	Chemistry	A	691001
6	691300	Science-General	A	691001

690000	Science Division	N	A	
691000	Science	N	A	
691001	Science Administration	Y	A	691001
691002	Science Administration - Comp Tech	Y	A	691001
691100	Life Science	N	A	
691110	Anatomy & Physiology	Y	A	691001
691120	Biology	Y	A	691001
691130	Wetlab	Y	A	691001
691200	Chemistry	Y	A	691001
691300	Science-General	Y	A	691001

Levels

1. President/Board
2. Vice-President
3. Associate V.P.
4. Division
5. Department
6. Activity Unit

1. *If the parameter input is 691100, which Orgs will be in the report?*

2. *If you just want to look at Biology and Costa Rica, which parameter will you use?*

WARNING: In ExpressLane, the Revenue and Expense Summary Report and the Budget Query by Org are designed to manage orgs that are related, yet are out of numerical sequence. The Budget Query by Account is not. A good example is 150100, which is a parent Org with 47% numbers beneath.

You might have to enter different forms of the same parameter depending on the report you are running! In the Budget Query by Org, the format would be 671000 and By Account we can use 671%. It is useful to make a note of which parameters to use, and save queries or parameter sets whenever possible.

Practical Exercise: Answer the following questions in the space provided, and write the name of the position or department you would call if you needed this information.

3. *Using the Hierarchy Reports, find the words to translate 111100-681450-614450-111000.*

4. *Where would you look to find out if there was budget for the FOAP in question 1?*

5. *What is the FOAP for your Office Supplies? How much spending drew down the FY08 budget FOAP?*

6. *What is the FOAP to set up a P-Card for travel for the Chemistry dept ICP?*

For group discussion: How is ICP different than the General Fund 111100? Than fund 6 or 9?

Which was the most difficult question and why?

ABOUT PARAMETERS

Parameters are input information to focus the data financial resources (reports and people) use to retrieve information. It is useful to determine and reuse the best parameter(s) to minimize the work it takes to get your data. For example, if we entered the Org parameter 453000 in the Budget Query or Revenue and Expense Summary Report, we would get data for FoodServices. We could have just as easily entered their Fund 611200, or both. A combination of Fund and Org is useful to retrieve more specific data requests, ex: Fund = 111200 for ICP and Org = 671000 to retrieve ICP for the PE department.

Ideal parameters give you all your data, and only your data with one/the fewest download(s).

Did you know…Any *Account* on the Account Hierarchy report is yours to use, if it makes sense, and begins with a 4-7. All you need to do to have it show up on reports is start using it.

FINDING YOUR FOAPs:

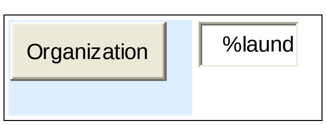
How do I find it if I don't know what *"IT" is?*

Determine your top level Parameters

Option 1: If you do not know your Fund(s), Org(s) or Program(s), download the FOAP hierarchy reports. These are available from the Internal Controls website, as Adobe .pdf documents at lanecc.edu/ic/resources.html This facilitates searching for the number or name utilizing the program's "find" feature. You can easily identify the parent org, or roll-up under which all your activities reside.

Option 2: In FTIORGH, in Native Banner, enter any org number that belongs to your department. Once you go to the next block, Banner will return the entire hierarchy of orgs, above the org entered. The same process is useful for other FOAP elements, using FTIFNDH (fund), FTIACTH (account) and FTIPRGH (program).

Option 3: In ExpressLane Budget Query, click on the Organization button to open a look-up field. Enter a wildcard % and then a few letters of one word within possible names for the organizations that you seek. This can be done with any of the elements by clicking on that button. For example, if you want to find laundry, enter %aundr% because the search results will not come back right if you get your capitalization different than Banner, or if there is other information before or after the search word. Banner provides a list to choose from, and you may click on the underlined number to return to the parameters input area with that number. Notice that it doesn't matter if it is the first word or a word that is contained within the whole because of the wildcard.



Code lookup results

Title	Organization
Laundry	295000
Laundry Services	295005
Laundry Administration	295001
SSS Laundry	285400

BUDGET DEFINITIONS

- Adopted Budget: Transaction type BD01 - the amounts included in the budget document (as approved by the Board) at the beginning of the cycle. This is loaded by the budget department and is the beginning budget for the next fiscal year.
- Budget Adjustment: BD02-permanent and BD04-temporary adjustments are originated in the Budget Office in Native Banner. BXN8s and BXP8s are department originated in ExpressLane. The Adopted budget for next year is the Adopted this year + permanent or recurring (BD02) Budget Adjustments.
- Adjusted Budget: = Adopted + all adjustments for all periods.
- Temporary Budget: not used at Lane
- Accounted Budget: fiscal period sensitive. Adopted budget + budget adjustments, or transfers, for the fiscal year to date. Future dated adjustments will not show up in a query for a period earlier than the budget adjustment's fiscal period.

7. *Which budget can you drill into to see additional information?*

8. *Give an example why the Adjusted and Accounted Budgets would be different.*

BUDGET VS FINANCIAL (ACTUAL)

Many times transactions are all lumped into the term "***budget***" when really they are distinctly "***financial***". Confusing these two terms and concepts can make it difficult to determine which subject matter expert is best trained to help you. Here are some simple rules of thumb. If your question originates in the budget column of a financial report, ask the Budget Office. If it is about actual amounts in the Year to Date or Encumbrances columns, then write College Finance. Another general rule (which of course has exceptions) - consider the timing of the transaction. Are you planning something for the future, or fixing something in the past?

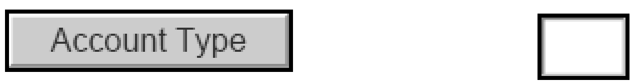
Remember this simple diagram

Round table discussion about the concepts.

Capture your notes here.

Making reporting easier, faster and more accurate

USING ACCOUNT TYPES IN BUDGET QUERIES



Click on the Account Type button to get the list, and use the account type to limit your data to a specific group of accounts. Click the link, ex: all M & S Accounts, use "71". Alternately, just remember the parameter and enter the account type in the input field, as diagramed above.

Title	Account Type
Personnel Services	60
Expenditures	70
Materials and Services	71
Capital Outlay	75
Transfers	80
Transfers	81

SAVING "BUDGET" QUERIES

Queries can be saved. Once you determine the parameters that return the data you need (wildcards create a column and populate it with all data) , consider saving a personal query. Enter the parameters and the name you want to call your query under the **Save Query As** field. To retrieve a saved query, select **Retrieve Existing Query**, by opening the list of values and making your selection. This will populate the query with your saved parameters.

After a query is saved, you can "Overwrite" by retrieving the saved query and changing the parameters. Enter the name of the retrieved query exactly as shown, with your new parameters. You will get a warning message that you are about to overwrite the existing template. Select **Overwrite** or **Cancel**.

Saved Queries can be deleted using the Delete Finance Template under the ExpressLane Finance menu. Save to "Personal" only: "Shared" posts campus wide!

9. *Save several Queries using a FOAP. Account Types. Wildcards.*

10. *Delete some saved queries*

MACROS IN EXCEL

If you spend more than a few moments doing the same formatting every so often, Macros can save you a lot of time! Visit www.lanecc.edu/ic/macros.html to download from the macro menu, or better yet, learn to write your own!

Writing a macro is like recording a phone call. It's the same activity, the only difference is the touch of a button before and after on the recorder. Similarly, writing a macro is simply the formatting you would normally do to a spreadsheet, while the macro recorder is turned on.

Excel 2003: Tools > Macro > Record New Macro...
Excel 2007: Developer > Record Macro

Then try some simple formatting. Turn off the recorder the same way, selecting Stop Recording.

Running the macro repeats the work automatically on an unformatted spreadsheet. Use a spreadhseet with an identical columnar layout such as a download.
Excel 2003: Tools > Macro > Macros > (Highlight) Run
Excel 2007: Developer > Macros > (Highlight) Run

11. *Run a sample macro: From the link above, select NSF Budget FOAP Macro and run it on the Revenue and Expense Summary Report, following the directions in the macro file, and above. Remember to use the "Get Actual" download button.*

12. *Now let's write a sample macro if time permits.*