Banner Finance

FOAPAL Element Review

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Presented at the June 11, 2015, Business Managers Meeting.

This is the first in a series of Business & Finance "Policy of the Quarter" presentations. We are starting with the foundation: the FOAPAL elements.

FOAPAL Elements

The Chart of Accounts is the classification structure that underlies the University's financial reporting system. The Chart of Accounts structure in Banner is composed of six elements:

- Fund – Organization –Account – Program – Activity - Location

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There are six elements – fund, org, account, program, activity, location.

Fund

- Six-digit code assigned to each fiscal and accounting entity whose financial transactions are recorded separately from other funds
- Fund groups
  1xxxxx – General Unrestricted
  2xxxxx – Designated
  3xxxxx – Sponsored Programs

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A fund code defines a set of self-balancing account codes.

The General Unrestricted, or general operating funds, operate on budget balance available. Revenue includes tuition, investment income, gifts, endowment income. The annual budget will be loaded to Banner by July 6, 2015.

Designated funds operate on fund balance available, with the ending fund balance at June 30 rolling forward to the new fiscal year.

Sponsored Programs funds operate on project year, require financial reporting, and generally have indirect cost associated with them.

Fund (continued)

- Fund groups (continued)
  4xxxxx – Restricted
  5xxxxx – Loans
  6xxxxx – Endowment/Annuity/Life Income
  7xxxxx – Construction
  8xxxxx – SLUCare
  9xxxxx - Agency

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The Restricted 4xxxxx funds operate like the Designated funds, but are established when a donor makes a gift to the University for a scholarship, fellowship, lectureship, professorship, library books, or a chair. Source of funds is gifts or endowment income and the June 30 balance rolls forward to the new year.

Loan funds are managed by Student Financial Services.

Endowments/annuities/life income are managed by Treasury Services and Accounting.

The majority of the 7xxxxx construction funds are managed by Design & Construction and ITS, with a few equipment-related funds owned by other departments. The June 30 balance rolls forward to the new fiscal year.

8xxxxx SLUCare funds operate on budget balance available, and record clinical income and expenditures associated with patient care.

9xxxxx Agency funds – the University is acting as custodian and does not own the funds. An example is the student collection at the 9 pm Sunday mass at the College Church. The funds are collected, deposited, and then a Direct Payment Voucher is processed to the organization receiving the funds.

Fund (continued)

- Cognos Reports include:
  - BUSFM013 Fund Listing
  - BUSFM026 Revenue/Expense Code Audit (useful for general operating fund review)
  - BUSFM 018 Fund Balance
  - BUSFM034 Sponsored Programs
  - BUSFM8xx SLUCare

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Some useful Cognos reports by fund are:

BUSFM013 Fund Listing – This is a list of the funds that the user has access to in Banner Finance; the report lists active funds first and then inactive funds; and the principal investigator and financial manager. * ITS recently added the start and end date for Sponsored Programs, and Designated funds that have end dates. * We close funds by setting them to inactive. If a fund appears on the inactive list, there is no need to send a request to close it.

BUSFM026 – We have had a few questions recently about a listing, one fund per row, for the general operating funds. This report lists funds by NACUBO revenue/expense purpose, i.e., tuition & fees, grants & contracts, gifts, endowment income; and then instruction, research, public service, etc. * Select fund group 11 General Unrestricted on the parameters page.

BUSFM018 – Designated and Restricted fund balances, one fund per line, fund status, beginning fund balance, revenues, expenditures, transfers, ending fund balance, financial manager, encumbrances, available balance. * The Excel version of the report now has an option for fund purpose.

BUSFM034 - Includes fund start/end dates; personnel, general expense, furniture, revised budget, balance available, and actual indirect cost. * The report now has a column for Revised Budget Indirect Cost.

BUSFM8xx – Various reports written specifically for SLUCare, with account code roll up by category, etc.

Fund (continued)

- Cognos optional parameters include:
  - Fund Group
  - Fund Range
  - Active & Inactive Status
- Close unnecessary/inactive funds via eSeeIDO or send email to fin_serv@list.slu.edu

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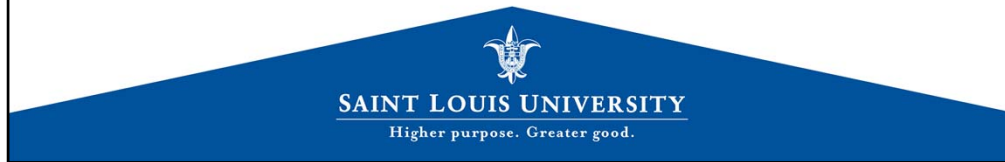
Remember optional parameters of fund group and fund range, for example clinical trials are in 281xxx series, IDC 26xxxx, etc.

Remember to select "Active" for Statement of Account, to eliminate closed Sponsored Programs funds.

* Close unnecessary and inactive funds. Review the BUSFM013 for active funds that may be closed. *

Organization – code identifying the organizational unit.

The orgs form a hierarchy. For example, E30 VP Academic Affairs, S02 Arts & Sciences, D076 Biology.

In addition, some of the Medical School departments have "Z" sub departments.

Transactions are recorded at the D or Z level.

Cognos Report - BUSFM100 Org Hierarchy allows business managers to view SLU dept hierarchy.

Banner Finance access is based on the fund/org hierarchy. For example, authorized users in a dean's office would have access to all funds in departments that roll up to that "S" level.

Account Code

- Six-digit code describing nature of revenues, expenditures, assets, and liabilities within a fund

- General Ledger – balance sheet activity
  1xxxxx – Assets; 2xxxxx Liabilities; 400000 Fund Balance

- Operating Ledger – revenue/expenditure activity
  5xxxxx – Revenues
  6xxxxx – Salaries and Wages
  7xxxxx – Support Expenditures
  8xxxxx – Transfers
  9xxxxx – Recoveries

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Account Code - describes the nature of revenues, expenditures, assets, liabilities within a fund.

The General Ledger records balance sheet activity.

Banner Self Service has a general ledger query and the Cognos BUSFM003 Report of Transactions has a ledger option. For SLUCare users who may work with receivables, you would select General Ledger in Banner Self Service or Cognos to view fund activity.

Most users work with the operating ledger, that is, revenue and expenditure activity:

5's - revenues
6's - salaries and wages
7's - support expenditures including supplies, dues, equipment
8's - transfers which are used generally with Designated funds
9's - recoveries (internal, external, indirect cost)

Account Code (continued)

- Correct account code usage aids in tracking spending by type
- Cognos reports include:
  - BUSFM120 Banner Account Code Hierarchy – Operating Ledger (coming soon)
  - BUSFM009 Account Code/Trial Balance Summary, 5 year comparison, plus one level down
  - BUSFM010 Account/Activity Code Audit

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Correct account code usage aids in tracking spending by type. Please remember that the default account code on your pcard may be 751000 office supplies, but not every purchase is an office supply.

Some useful reports include the following:

For an account code listing in the WebFocus Dashboard, go to the Account Code, Activity Code, and Org Lists folder. Column F on the report indicates whether the code is for Budget and Actual, Budget Only, or not used for transactions. * The account code report will be available soon in Cognos.

Cognos report BUSFM009 allows the user to view budget and actual totals by account code for one year, five years, or plus one level down.
Plus one level down is useful because the results are by Executive, Division, or Department (based on user's access and parameters selected), and then there are additional tabs for one level down:

Exec to Division ; Division to Dept; Dept to Sub Dept

BUSFM010 Account/Activity Code audit lists the fund number(s) that make up each account code total.

Account Code (continued)

- Business &Finance Web Site
  - http://www.slu.edu/busfin/departments/financial-services/account-codes
  - http://www.slu.edu/busfin/departments/financial-services/commonly-misused-account-codes

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There is an account code listing on the web site that provides a brief description of the code categories. Please keep in mind that the listing in the WebFocus Dashboard is as of midnight.

There is also a commonly misused account codes page on the web site.

PROGRAM – not used at this time; the University uses fund attributes to capture activity by revenue/expense purpose.

Activity Code – user-defined code to capture activity across funds/orgs/accounts.

An example would be departments establishing activity codes for each professor in their area.

Usage is optional except in the case of cost sharing for sponsored programs.

Activity Code (continued)

- Cognos reports include:
    - BUSFM110 Banner Activity Codes
    - BUSFM010 Account/Activity Code Audit
    - BUSFM001/BUSFM003 Statement of Account/Report of Transactions
- Request activity codes by sending an email to fin_serv@list.slu.edu

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Some useful Cognos reports are:

BUSFM110 - Provides a listing of active activity codes. Activity codes are not specific to a fund or org, so the listing is for the University.
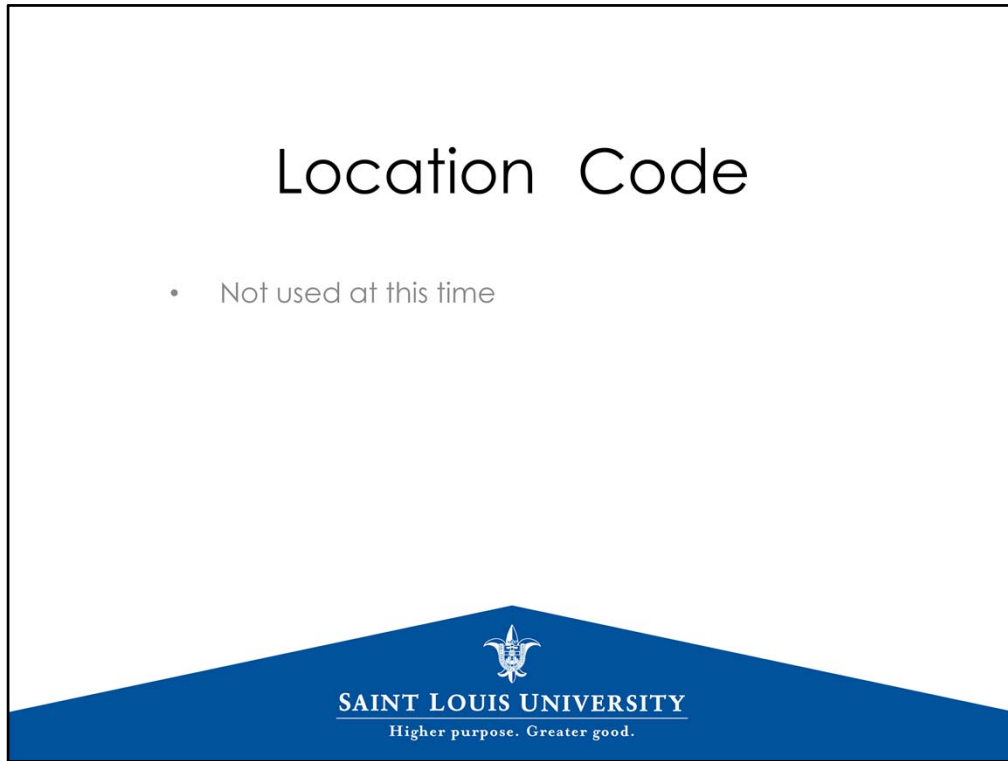
BUSFM010 - Activity Code audit lists each fund/account combination that makes up the activity code total.

And of course the statement of account and report of transactions include the activity code.

Request new activity codes by sending email to this address.

Location Code

- Not used at this time

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LOCATION – not used at this time

Questions

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