Enhancements to Funds Center Reporting
(and other updates)

FIS INFORMATION SESSION
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
  o Scenario 1: Using a Funds Center/Fund combination
  o Scenario 2: Using a PI Funds Center
  o 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.
<table>
<thead>
<tr>
<th></th>
<th>BEFORE</th>
<th>AFTER</th>
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</thead>
<tbody>
<tr>
<td><strong>Funding: Funds Center or Fund Report</strong></td>
<td>ZFM1 report format: drill down only on commitments and actuals</td>
<td>ZFTR111 report format: drill down available on budgets, commitments and actuals</td>
</tr>
<tr>
<td>Funds Center (no FUND)</td>
<td>ZFM1 report format: drill down only on commitments and actuals</td>
<td>ZFM1 report format: drill down only on commitments and actuals</td>
</tr>
<tr>
<td>Funds Center/FUND</td>
<td></td>
<td></td>
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<tr>
<td><strong>Budget Views and Funds Availability Checking Rules for Funds Centers:</strong></td>
<td><strong>Sum of “Original budget” (version 1 detailed CI view) loaded into EXPENSE-S commitment item.</strong></td>
<td></td>
</tr>
<tr>
<td>“Revised” or ”Current” budget view (version 0) for FUNDS CENTERS having “Original Budget”</td>
<td>Funds Availability Checking done based on “EXPENSE-S” hierarchy:</td>
<td>Funds Availability Checking still done based on “EXPENSE-S” hierarchy:</td>
</tr>
<tr>
<td></td>
<td>Available Budget = EXPENSE-S + CARRYFWD</td>
<td>Available Budget = Sum of EXPENSE-S hierarchy CIs</td>
</tr>
<tr>
<td><strong>Year end Operating Reserves:</strong></td>
<td>Budget and Commitments were recorded against the EXPENSE-S CI in the new Fiscal Year.</td>
<td>Budget and Commitments carried forward into the new FY are recorded against the same CI used in the previous year.</td>
</tr>
<tr>
<td>Relating to outstanding commitments (e.g., P.O’s, Manual Reserves)</td>
<td>Residual budget was carried forward into the CARRYFWD CI in the new Fiscal Year.</td>
<td>Residual budget will continue to be carried forward into the CARRYFWD CI in the new Fiscal Year.</td>
</tr>
<tr>
<td>Residual Operating reserves (i.e., Residual Budget not related to outstanding commitments as defined above)</td>
<td></td>
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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)
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.
  
  o Enables **detailed budget to actual variance analysis for specific types of expenses**
  
  o 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

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

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

- 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.

**AFTER**

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.

*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.
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

<table>
<thead>
<tr>
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**Evaluation:**

[http://www.finance.utoronto.ca/fast/training/fiscourseval.htm](http://www.finance.utoronto.ca/fast/training/fiscourseval.htm)

**FAST website:**