FIU Foundation
Budget Reports & Analysis Training

February 22, 2022
Important Information

• This session will be recorded
• Students will be muted
• If you have a question, please type them in the chat section
• Moderators will respond to questions in the chat
• There will be a coffee break
• This is your class – there are no stupid questions
• There will be a quiz at the end of the workshop for Professional Development credits
Welcome to our team !!!!!
Meet the Foundation Team

- Milagros “Milly” Garcia-Chica
  Assistant Vice President, Foundation & DSO’s

- Adrienne Perdomo
  Controller
  Financial Reporting & Audit

- Michelle Chiu-Hung
  Director of Investments & Budgets

- Frances Alonso
  Director, Real Estate & Property Management

- Yolanda “Yoly” Rodriguez
  Director Management & Gift Services

- Candace Sierra
  Gift Administrator

- Jacqueline Gonzalez
  Assistant Controller

- Ines Companioni
  Professional Accountant II

- Olema Leon Gonzalez
  Gift Services Manager

- Christy Pajon Ascanio
  Data Specialist II

- Israel Martinez
  Gift Service Specialist

- Andres Castellanos
  Gift Service Specialist

- Silvina Robles
  Gift Service Specialist

- Ricardo Hernandez
  Student Assistant

- Yelena Diaz
  Professional Accountant II

- Yaimara Delgado Soto
  Professional Accountant I

- Elizabeth Corradino
  Accounting Specialist (Travel)

- Margarita Zabalo
  Accounting Specialist (Revenue)

- Madeline Martinez
  Accounting Specialist (Disbursements)
Agenda

✓ Introduction
✓ Mission
✓ Timeline and General Terms
✓ Resources
✓ Practical Applications  Hands-on
Mission

To encourage, solicit, receive and administer gifts and bequests of property and funds for scientific, educational and charitable purposes, all for the advancement of Florida International University and its objectives.
What is a DSO?

Statute 1004.28  Direct-support organizations

1. A Florida corporation not for profit incorporated

2. Organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of a state university in Florida or for the benefit of a research and development park or research and development authority affiliated with a state university

3. An organization that a state university board of trustees, after review, has certified to be operating in a manner consistent with the goals of the university and in the best interest of the state.

4. At FIU – FIU Foundation, Inc., FIU Research Foundation, FIU Athletics Finance Corp, and FIU Health Care Network
Types of Gifts Received by Foundation

- **Cash**: Investment Pool*
- **Stocks**: Sell immediately; Cash proceeds → Investment Pool*
- **Real Property**: Real Estate Subcommittee Review → New LLC

*All cash donations are invested in the Foundation’s investment pool, in accordance with the Board-approved Asset Allocation Policy, unless otherwise stipulated by the donor.*
Funds

Gift Classifications

- Unrestricted (Board Controlled)
  - Discretionary Funds
  - Annual Fund
  - Dues

- Temporarily Restricted (Donor-imposed restrictions; for current use)
  - Building Funds
  - Scholarships

- Permanently Restricted (Donor-imposed restrictions; endowment)
  - Endowed Scholarship
  - Endowed Professorship
  - Endowed Chair
Endowment Operations

Endowment Market Value

- **Corpus Fully Invested**
  - Objective to preserve principal

- **Gains/Losses Fully Invested**
  - Maintains Purchasing Power

- **Distribution Fully Invested Until Needed**
  - Distribution determined annually by the board - calculated as a percentage of a rolling 12 quarter average MV at 12/31

  - **FIU Support Program Spending**
  - **Administrative Fee**
  - **Program Spend**
  - **Admin Fee**
NAVIGATION:

• Visit Foundation website: http://give.fiu.edu

• Click on “About” tab at the top of the page.

• Then click on “FIU Foundation”

• On the left side of the page, click on “Financials” tab and the Operating Budget information is located at the bottom of the page
I HAVE A QUESTION
In this example the goal is to use a donor’s gift to fund scholarships

The Donor

$10,000 Scholarships

The Students
# The Donation

The Donor

<table>
<thead>
<tr>
<th>Business Unit Entry</th>
<th>Budget Entry</th>
<th>Tool</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIU02</td>
<td>Revenue</td>
<td>DBM</td>
</tr>
</tbody>
</table>
The Scholarship

FIU01

$10,000 Scholarship

The Students

<table>
<thead>
<tr>
<th>Business Unit Entry</th>
<th>Budget Entry</th>
<th>Tool</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIU01</td>
<td>Scholarship Expense</td>
<td>DBM</td>
</tr>
</tbody>
</table>
I HAVE A QUESTION
The Reimbursement

<table>
<thead>
<tr>
<th>Business Unit Entry</th>
<th>Budget Entry*</th>
<th>Tool</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIU01</td>
<td>Revenue</td>
<td>DSO Reimbursement</td>
</tr>
<tr>
<td>FIU02</td>
<td>Transfer out</td>
<td>DSO Reimbursement</td>
</tr>
</tbody>
</table>

* The timing of scholarship disbursements are subject to timing, but generally they occur in September for Fall, January for Spring, and May for Summer. The Foundation reimburses the University on a monthly basis. Work with the Scholarship Office to submit the scholarship e-form.
Forecast and Budget Timelines

- **Position Tool Opens**
  - Position Data Refreshed

- **Anticipated Spending Distribution Amounts**

- **CFO / Unit Budget Review Start**

- **Feb 15**
  - DBM is open
  - Actuals Periods 1-7
  - Forecast Periods 8-12

- **Feb 21**
  - ACTUALS 1-8
  - Salary Forecast data refreshed

- **Mar 9**
  - FCST DUE
  - FY 2021-22 FCST Due in DBM

- **Mar 16**
  - BUDGET DUE
  - FY 2022-23 BUD Due in DBM

- **Mar 25**

- **Apr 25**

- **Apr 29**
Guidelines for Estimating FY 2020-21 Forecast

✓ Enter a 4-month revenue and expense forecast for EACH project

✓ Do not assume FY 2021-22 Original Budget = FY 2021-22 Forecast

✓ An allocation will run nightly that will automatically reduce all forecasted revenues by the 3% gift fee (exceptions built in).

✓ Expected pledge payments from signed pledged/ gift agreements in Raiser’s Edge as of January 31, 2022, that are due between March 1, 2022, and June 30, 2022, will be pre-populated for you in the Actual ledger using budget account R14001.
Guidelines for Estimating Forecast – continued

- Work with your Deans and Development Officers in forecasting NEW gifts.
- Do not forget to add projects to your forecast that did not have any activity during the first 8 months of the fiscal year but for which you expect revenues and/or expenses between March 1\textsuperscript{st} and June 30\textsuperscript{th}.
- Forecasted expenses for periods 9 – 12 must be less than or equal to the February 28\textsuperscript{th} ending spendable balance plus forecasted non-endowed revenues, net of the 3\% gift fee where applicable, for periods 9 – 12 for each project.
Guidelines for Budgeting Revenues

- Revenues are to be budgeted on a CASH basis by project, by month.

- Budget non-endowed and endowed revenues SEPARATELY for each project. Use fund 900 for non-endowed revenues and fund 903 for endowed revenues.

- Use budgetary account R14000 to budget revenues.

- An allocation will run nightly that will automatically reduce all budgeted revenues by the 3% gift fee (exceptions built in).

- Expected pledge payments from signed pledged/gift agreements due between 7/1/2022 – 6/30/2023 will be pre-populated for you in the Requested ledger using budget account R14001.
Guidelines for Budgeting Revenues - continued

- Do NOT include Building Funds revenues in your projections. Instead, communicate anticipated revenues for NEW building funds to the Foundation Business Office.

- Distribution of investment earnings to endowment operations is NOT to be budgeted as revenue.

- Please do not use STRAIGHTLINE METHOD in budgeting revenues. Gift installments are usually received once annually (unless it’s payroll deduction).

- Historical revenues are *not* necessarily an indication of future revenues.
Guidelines for Budgeting Expenses

- Expenses are to be budgeted by project, by month.
- Budget ALL expenses using fund 900 or 901.
- Use the following “Transfers Out” budgetary accounts to forecast and budget expenses to be reimbursed to FIU by Foundation:
  - E57000 – All Other Expenses
  - E57001 – Equipment Expenses
  - E57002 – Scholarship Expenses
  - E57003 – Construction Expenses
  - E57004 – Salary Expenses
  - E57006 – Events
  - E57007 – Subscript and Membership
  - E57008 – Postage
  - E57009 – Travel
  - E57010 – Insurance
  - E57011 – Rental
  - E57012 – Repairs & Maint
  - E57013 – Professional Services
  - E57014 – Advertising and Promotion
  - E57015 – Materials & Supplies
- All other expenses: Use the University Budgetary Accounts
I HAVE A QUESTION
Budget Reports

✓ Ensure you have access to FIU 02 – FIU Foundation
https://give.fiu.edu/about/fiu-foundation/online-forms/index.html

✓ FIU Foundation budget managers can review their entries to the ACTUAL ledger for Forecast FY 2021-22 and to REQUESTED ledger for the Budget FY 2022-23 through one of three ways:

• Query FIU02_BUDGET_DATA
• nVision report FIU02_BUDGET_BX_BY_PROJECT
• nVision report -- FIU02_R2_Foundation
Let’s move on to hands-on practice
Budget Reports

**Query**
Extract information using visual representations of your PS database.
- Query Manager
- Query Viewer
- Schedule Query

**PS/nVision**
Design and create MS Excel spreadsheet reports on PeopleSoft data.
- Define Report Book
- Register Drilldown Layout
- Define Report Request
- Define Scope
### Query Viewer

Enter any information you have and click Search. Leave fields blank for a list of all values.

*Search By*
- Query Name ▼ begins with

```
FIU2_BUDGET
```

### Search Results

*Folder View* — All Folders — ▼

<table>
<thead>
<tr>
<th>Query Name</th>
<th>Description</th>
<th>Owner</th>
<th>Folder</th>
<th>Run to HTML</th>
<th>Run to Excel</th>
<th>Run to XML</th>
<th>Schedule</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIU2_BUDGET_DATA</td>
<td>CY Forecast, NY Budget</td>
<td>Public</td>
<td>HTML</td>
<td>Excel</td>
<td>XML</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### FIU2_BUDGET_DATA - CY Forecast, NY Budget

<table>
<thead>
<tr>
<th>Unit</th>
<th>Ledger</th>
<th>Scenario</th>
<th>Dept</th>
<th>Descr</th>
<th>Project</th>
<th>Descr</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>FIU2</td>
<td>DEPTbud</td>
<td>111302000</td>
<td>FIU Foundation</td>
<td>65000010</td>
<td>Management - Advanced Research</td>
</tr>
<tr>
<td>2</td>
<td>FIU2</td>
<td>DEPTbud</td>
<td>111302000</td>
<td>FIU Foundation</td>
<td>65000010</td>
<td>Management - Advanced Research</td>
</tr>
<tr>
<td>3</td>
<td>FIU2</td>
<td>DEPTbud</td>
<td>111302000</td>
<td>FIU Foundation</td>
<td>65000010</td>
<td>Management - Advanced Research</td>
</tr>
<tr>
<td>4</td>
<td>FIU2</td>
<td>DEPTbud</td>
<td>111302000</td>
<td>FIU Foundation</td>
<td>65000010</td>
<td>Management - Advanced Research</td>
</tr>
<tr>
<td>5</td>
<td>FIU2</td>
<td>DEPTbud</td>
<td>111302000</td>
<td>FIU Foundation</td>
<td>65000010</td>
<td>Management - Advanced Research</td>
</tr>
<tr>
<td>6</td>
<td>FIU2</td>
<td>DEPTbud</td>
<td>111302000</td>
<td>FIU Foundation</td>
<td>65000010</td>
<td>Management - Advanced Research</td>
</tr>
<tr>
<td>7</td>
<td>FIU2</td>
<td>DEPTbud</td>
<td>111302000</td>
<td>FIU Foundation</td>
<td>65000010</td>
<td>Management - Advanced Research</td>
</tr>
<tr>
<td>8</td>
<td>FIU2</td>
<td>DEPTbud</td>
<td>111302000</td>
<td>FIU Foundation</td>
<td>65000010</td>
<td>Management - Advanced Research</td>
</tr>
<tr>
<td>9</td>
<td>FIU2</td>
<td>DEPTbud</td>
<td>111302000</td>
<td>FIU Foundation</td>
<td>65000010</td>
<td>Management - Advanced Research</td>
</tr>
<tr>
<td>10</td>
<td>FIU2</td>
<td>DEPTbud</td>
<td>111302000</td>
<td>FIU Foundation</td>
<td>65000010</td>
<td>Management - Advanced Research</td>
</tr>
<tr>
<td>11</td>
<td>FIU2</td>
<td>DEPTbud</td>
<td>111302000</td>
<td>FIU Foundation</td>
<td>65000010</td>
<td>Management - Advanced Research</td>
</tr>
<tr>
<td>12</td>
<td>FIU2</td>
<td>DEPTbud</td>
<td>111302000</td>
<td>FIU Foundation</td>
<td>65000010</td>
<td>Management - Advanced Research</td>
</tr>
<tr>
<td>13</td>
<td>FIU2</td>
<td>DEPTbud</td>
<td>111302000</td>
<td>FIU Foundation</td>
<td>65000010</td>
<td>Management - Advanced Research</td>
</tr>
</tbody>
</table>

Download results in: [Excel Spreadsheet](#), [CSV Text File](#), [XML File](#) (15 kb)
It’s raffle time ........
Let’s take a 10 min break.
WELCOME BACK!
I HAVE A QUESTION
General Terms

**Forecast** = FY 2021-22
*Current Year (CY)*

**Budget** = FY 2022-23
*Next Year (NY)*
Processes run to update DBM every hour
## Budget Tools

### Detail Budget Maintenance

<table>
<thead>
<tr>
<th>Allocation Type</th>
<th>Date Time of Refresh</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shared Service Fee</td>
<td>12PM Daily</td>
</tr>
<tr>
<td>Continuing Education Overhead</td>
<td>12PM Daily</td>
</tr>
<tr>
<td>Bad Debt</td>
<td>5PM Daily</td>
</tr>
<tr>
<td>3% Gift Fee</td>
<td>7:45PM Daily</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Budget Load Type</th>
<th>Date Time of Refresh</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Transfer Actual</td>
<td>02/21/22 2:15:33PM</td>
</tr>
<tr>
<td>Forecast</td>
<td>02/15/22 3:56:54PM</td>
</tr>
</tbody>
</table>
“Transfers to University” budget in the DSO

= 

“DSO Revenues” in FIU01
DSO Reimbursement Tool

Step 1
Insert the information in the “Search Criteria” box in the following order:

1. Business Unit: FIU02
2. Ledger: ACTUAL for Current Year for Forecast
   OR
   REQUESTED for Next Year (NY) budget
3. Activity Nbr: NONE
4. Project: XXXXXXXX (the project ID where the donation was booked)
5. Fiscal Year: CY for Forecast NY for REQUESTED
6. Fund Code: 9XX depending on funding source (click magnifier to see the options)
7. Transfer out Accounts:
   • E57000 – All Other Expenses
   • E57001 – Equipment Expenses
   • E57002 – Scholarship Expenses
   • E57003 – Construction Expenses
   • E57004 – Salary Expenses
   • E57006 – Events
   • E57007 – Subscriptions and Memberships
   • E57008 – Postage
   • E57009 – Travel
   • E57010 – Insurance
   • E57011 – Rental
   • E57012 – Repairs & Maintenance
   • E57013 – Professional Services
   • E57014 – Advertising and Promotion
   • E57015 – Materials & Supplies
8. Click “Search”
Step 2:
Insert the information in the “Reimbursement To” box in the following order:

1. **Enter “Cost PID From”, “Bud Ref From” And/OR “Task From” (Very Rare)**
2. **Account** R89090 DSO Revenue / R89000 Non-Operating Revenue
3. **To Activity Nbr** (where the scholarship got disbursed)
4. **Enter “To Cost PID”, “To Bud Ref” And/OR “To Task”**
5. **Accounting Period:** When the reimbursement will take place (NOT when the Donor gives the money OR when the scholarship is awarded)
6. Amount: $10,000
7. **Click the button to add additional Reimbursement from the same Project ID**
8. **Click Save**
How to Review the Revenues in FIU01

Using the FIU “Transfers In/Out” Tool
How to Review the Revenues in FIU01

Insert the information in the “Search Criteria” box in the following order:

1. Ledger: **ACTUAL** for Current Year for Forecast 
   OR
   **REQUESTED** for Next Year (NY) budget
2. Activity Nbr: The FIU01 Activity Nbr where the revenue was entered using the DSO Reimbursement Tool
3. Fiscal Year: **CY** for Forecast **NY** for REQUESTED
4. If any transfers In OR DSO Reimbursement Revenues were entered in that Activity Nbr, the “View Transfers In and DSO Reimbursements” link will turn blue giving access to the details
### How to Review the Revenues in FIU01

<table>
<thead>
<tr>
<th>Business Unit</th>
<th>Dept. From</th>
<th>Account</th>
<th>Activity Mgr From</th>
<th>Project From</th>
<th>Fund From</th>
<th>Cost PID From</th>
<th>Budget Ref From</th>
<th>Task From</th>
<th>Source</th>
<th>To Department</th>
<th>To Activity Mgr</th>
<th>To Cost PID</th>
<th>To Task</th>
<th>To Budget Ref</th>
<th>Accounting Period</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>F1UJ2</td>
<td>R60910</td>
<td>15007661</td>
<td>20201001</td>
<td>301</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>4,000.00</td>
</tr>
<tr>
<td>2</td>
<td>F1UJ2</td>
<td>R60910</td>
<td>19001600</td>
<td>20201001</td>
<td>301</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>4,000.00</td>
</tr>
<tr>
<td>3</td>
<td>F1UJ2</td>
<td>R60910</td>
<td>19001700</td>
<td>20201001</td>
<td>301</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>380.50</td>
</tr>
<tr>
<td>4</td>
<td>F1UJ2</td>
<td>R60910</td>
<td>19001700</td>
<td>20201001</td>
<td>301</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>380.50</td>
</tr>
<tr>
<td>5</td>
<td>F1UJ2</td>
<td>R60910</td>
<td>19001700</td>
<td>20201001</td>
<td>301</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>380.50</td>
</tr>
<tr>
<td>6</td>
<td>F1UJ2</td>
<td>R60910</td>
<td>19001700</td>
<td>20201001</td>
<td>301</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>380.50</td>
</tr>
<tr>
<td>7</td>
<td>F1UJ2</td>
<td>R60910</td>
<td>19001700</td>
<td>20201001</td>
<td>301</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>380.50</td>
</tr>
<tr>
<td>8</td>
<td>F1UJ2</td>
<td>R60910</td>
<td>19001700</td>
<td>20201001</td>
<td>301</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>380.50</td>
</tr>
<tr>
<td>9</td>
<td>F1UJ2</td>
<td>R60910</td>
<td>19001700</td>
<td>20201001</td>
<td>301</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>380.50</td>
</tr>
<tr>
<td>10</td>
<td>F1UJ2</td>
<td>R60910</td>
<td>19001700</td>
<td>20201001</td>
<td>301</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>380.50</td>
</tr>
<tr>
<td>11</td>
<td>F1UJ2</td>
<td>R60910</td>
<td>19001700</td>
<td>20201001</td>
<td>301</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>380.50</td>
</tr>
<tr>
<td>12</td>
<td>F1UJ2</td>
<td>R60910</td>
<td>19001700</td>
<td>20201001</td>
<td>301</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>380.50</td>
</tr>
<tr>
<td>13</td>
<td>F1UJ2</td>
<td>R60910</td>
<td>19001700</td>
<td>20201001</td>
<td>301</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>2220200001</td>
<td>380.50</td>
</tr>
</tbody>
</table>
Steps to Remember

Run
- BX Report
- Foundation Financial Statement

Meet
- Development Officer
- Dean/Administrator/Director of Budget

Plan
- Revenue Amount
- Expense Breakdown
- Comply with project’s intent/purpose

Submit
- DSO Tool
- DBM

Run
- BX Report
Available Resources

- Kick Off Presentation
- Budget Manual
- Budget Training
- Training Videos

☑️ Foundation Website
   GIVE.FIU.EDU

☑️ Budget Portal
   GO.FIU.EDU/BUDGET
Professional Development

Quiz Time

Golden
Thank You !!!!