

FLORIDA INTERNATIONAL UNIVERSITY

# **FIU Foundation**

## **Budget Reports & Analysis Training**

February 25, 2021

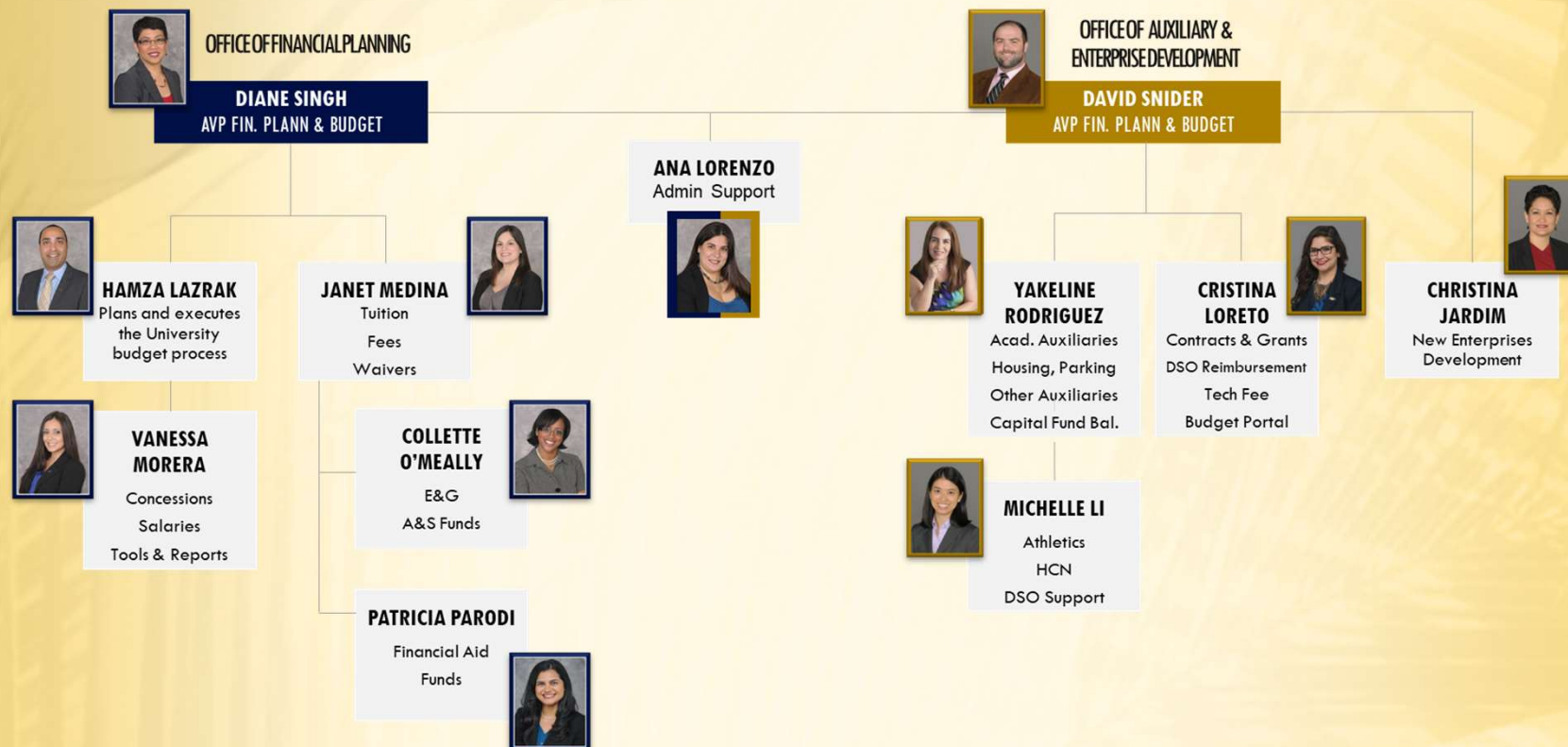
# **FIU**



# 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

# Meet the Team





# Meet the Team



# 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*



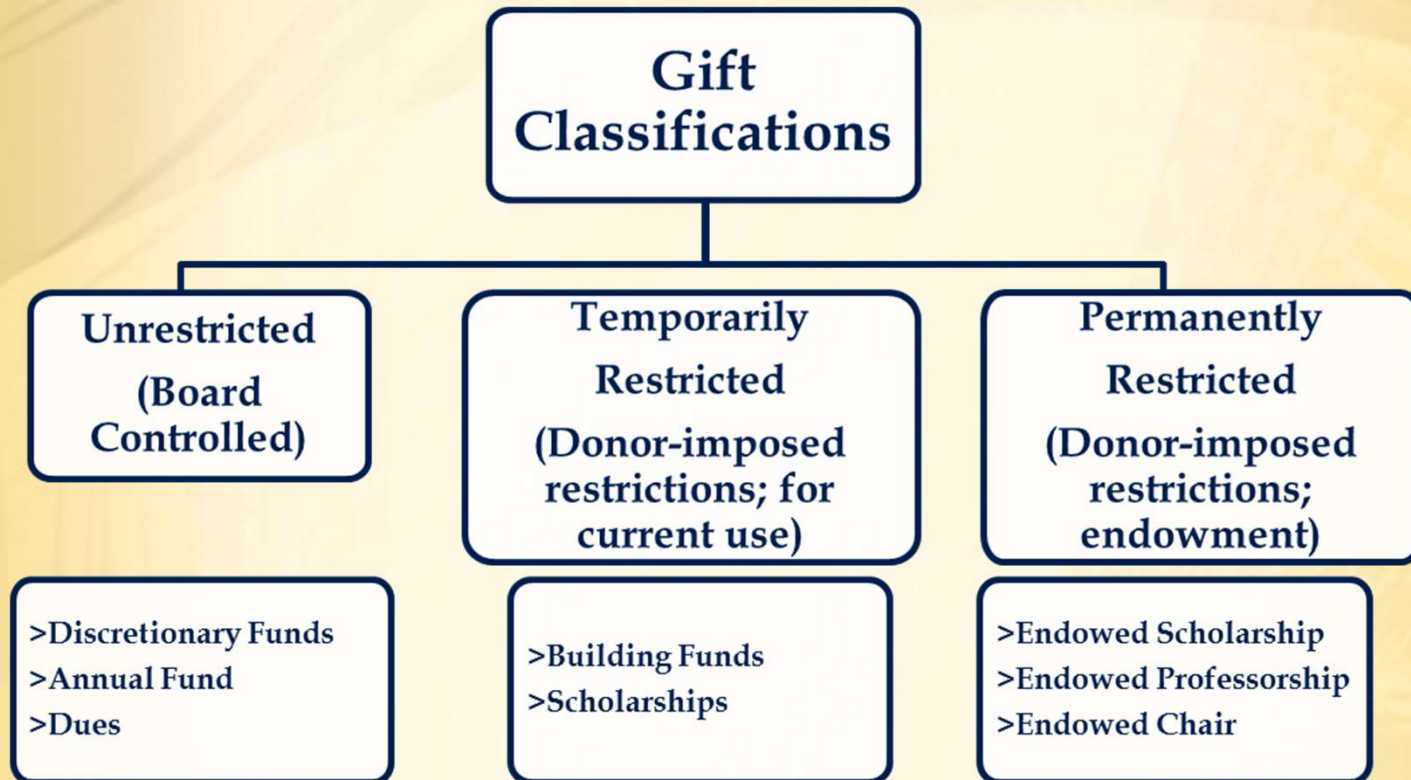
# Types of Gifts Received by Foundation



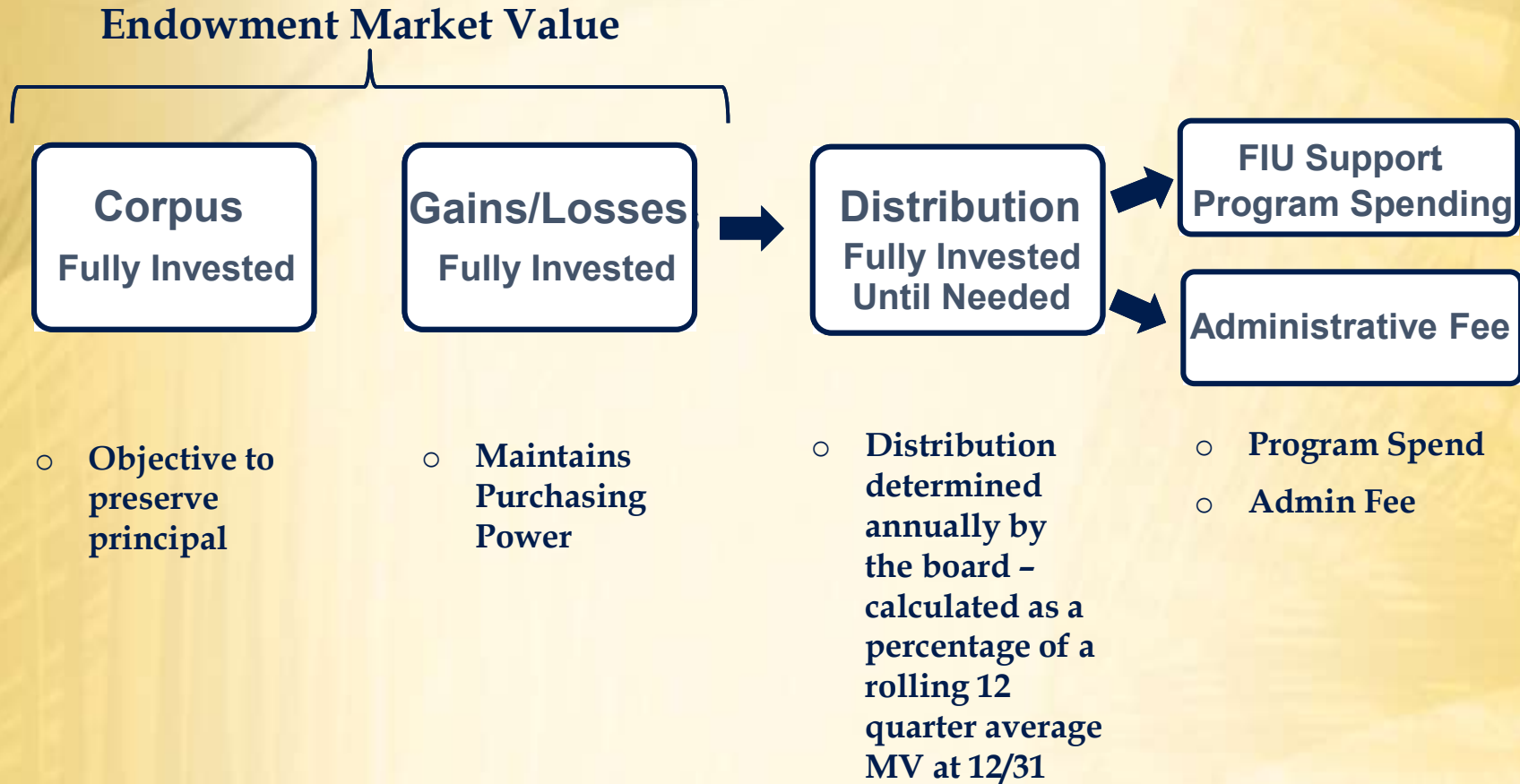
*\*All cash donations are invested in the Foundation's investment pool, in accordance with the Board-approved Asset Allocation Policy, unless otherwise stipulated by the donor.*



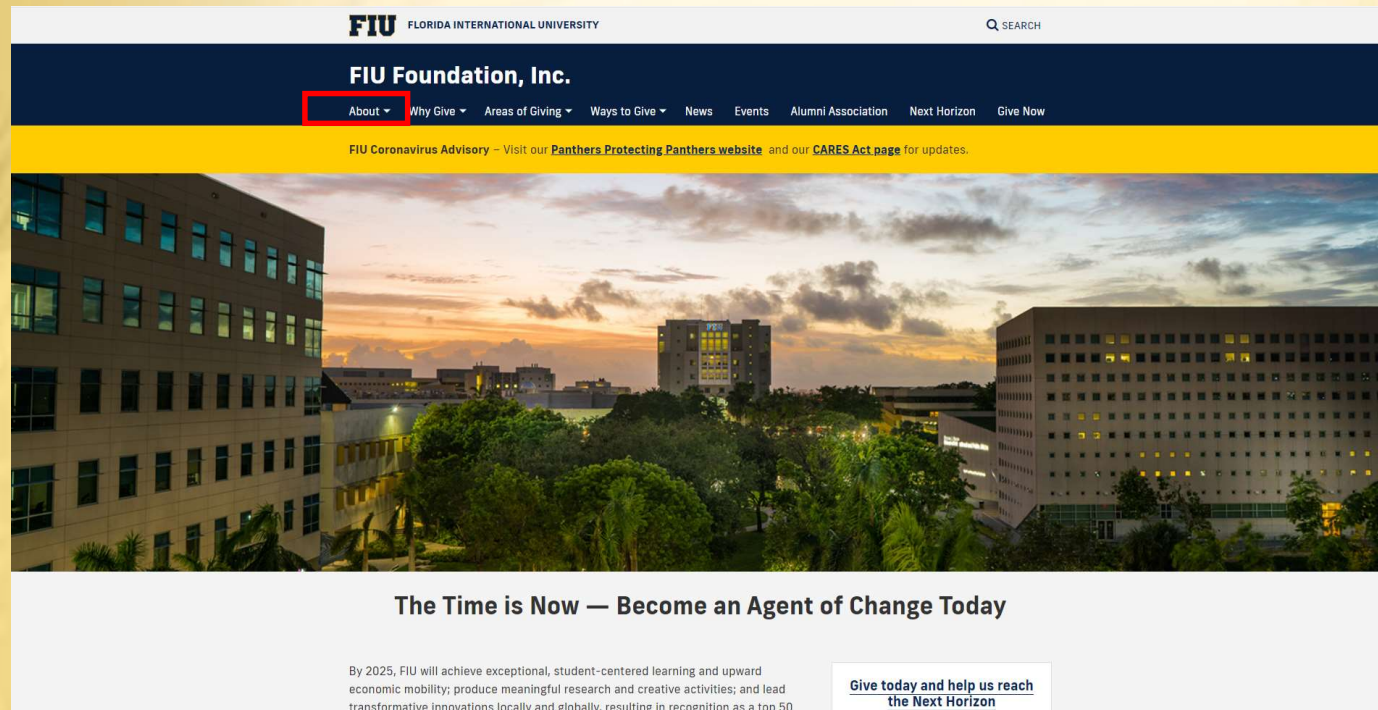
# Funds



# Endowment Operations



# Foundation Website



## 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

# Process Overview



*The Donor*



*The Students*

*In this example the goal is to use a donor's gift to fund scholarships*



# The Donation



*\$10,000  
Gift*

*FIU02*



*The Donor*

Business Unit Entry	Budget Entry	Tool
FIU02	Revenue	DBM

# The Scholarship

FIU01



\$10,000  
Scholarship



*The Students*

Business Unit Entry	Budget Entry	Tool
FIU01	Scholarship Expense	DBM

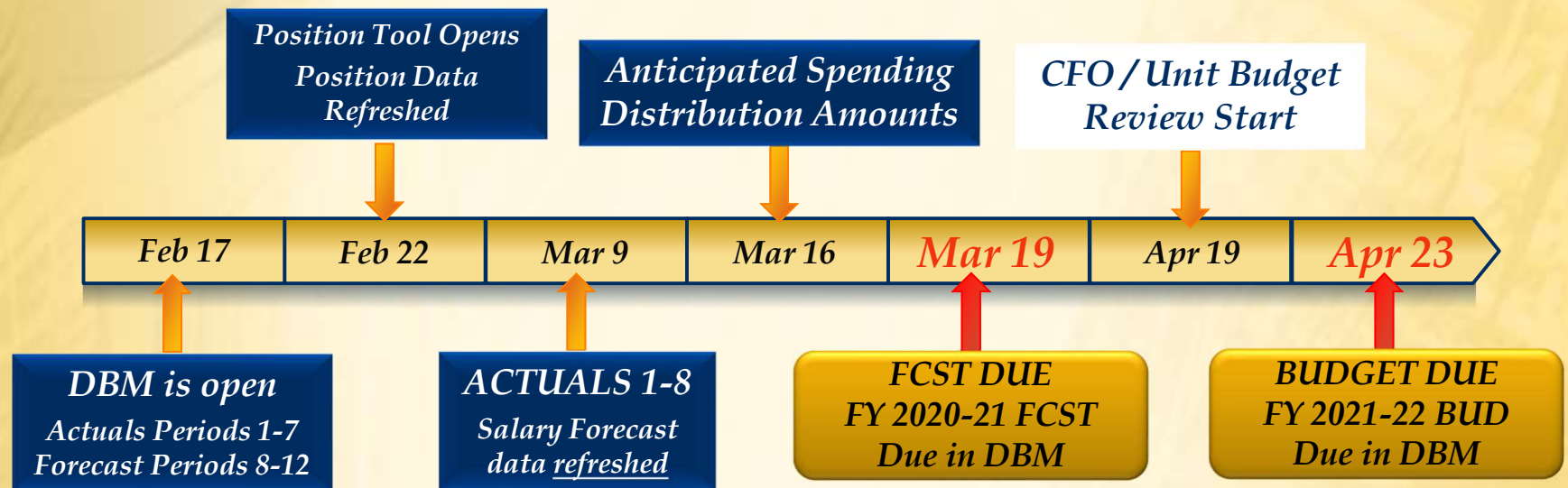
# The Reimbursement



Business Unit Entry	Budget Entry*	Tool
FIU01	Revenue	DSO Reimbursement
FIU02	Transfer out	DSO Reimbursement

*\* 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





# Guidelines for Estimating FY 2020-21 Forecast

- ✓ Enter a 4-month revenue and expense forecast for EACH project
- ✓ Do not assume FY 2020-21 Original Budget = FY 2020-21 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, 2021 that are due between March 1, 2021 and June 30, 2021 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<sup>st</sup> and June 30<sup>th</sup>.
- ✓ Forecasted expenses for periods 9 – 12 must be less than or equal to the February 29<sup>th</sup> 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 7/1/2021 – 6/30/2022 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.
- ✓ Use the following budgetary accounts to forecast and budget expenses

Reimbursements to FIU:

- E57000 Transfers Out – All Other Expenses
- E57001 Transfers Out – Equipment Expenses
- E57002 Transfers Out – Scholarship Expenses
- E57003 Transfers Out – Construction Expenses
- E57004 Transfers Out – Salary Expenses

All other expenses:

- Use the University Budgetary Accounts

# 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 2020-21 and to REQUESTED ledger for the Budget FY 2021-22 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 Tools



nVision





# Budget Reports

## Query Viewer

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

\*Search By  begins with

[Advanced Search](#)

## Search Results

\*Folder View

Query							Personalize   F
Query Name	Description	Owner	Folder	Run to HTML	Run to Excel	Run to XML	Schedule
FIU02_BUDGET_DATA	CY Forecast, NY Budget	Public		<a href="#">HTML</a>	<a href="#">Excel</a>	<a href="#">XML</a>	<a href="#">Schedule</a>

## FIU02\_BUDGET\_DATA - CY Forecast, NY Budget

Dept ID   
Project

[View Results](#)

Download results in: [Excel Spreadsheet](#) [CSV Text File](#) [XML File](#) (35 kb)

[View All](#)

	Unit	Ledger	Scenario	Dept	Descr	Project	Descr
1	FIU02	DEPTBUD	BASE	111302000	FIU Foundation	6500010	Management - Advanced Research
2	FIU02	DEPTBUD	BASE	111302000	FIU Foundation	6500010	Management - Advanced Research
3	FIU02	DEPTBUD	BASE	111302000	FIU Foundation	6500010	Management - Advanced Research
4	FIU02	DEPTBUD	BASE	111302000	FIU Foundation	6500010	Management - Advanced Research
5	FIU02	DEPTBUD	BASE	111302000	FIU Foundation	6500010	Management - Advanced Research
6	FIU02	DEPTBUD	BASE	111302000	FIU Foundation	6500010	Management - Advanced Research
7	FIU02	DEPTBUD	BASE	111302000	FIU Foundation	6500010	Management - Advanced Research
8	FIU02	DEPTBUD	BASE	111302000	FIU Foundation	6500010	Management - Advanced Research
9	FIU02	DEPTBUD	BASE	111302000	FIU Foundation	6500010	Management - Advanced Research
10	FIU02	DEPTBUD	BASE	111302000	FIU Foundation	6500010	Management - Advanced Research
11	FIU02	DEPTBUD	BASE	111302000	FIU Foundation	6500010	Management - Advanced Research
12	FIU02	DEPTBUD	BASE	111302000	FIU Foundation	6500010	Management - Advanced Research
13	FIU02	DEPTBUD	BASE	111302000	FIU Foundation	6500010	Management - Advanced Research

# Budget Reports

Find an Existing Value   Add a New Value

**Search Criteria**

Business Unit begins with ▼ FIU02

Report ID begins with ▼

Description begins with ▼

☐ Case Sensitive

Limit the number of results to (up to 300): 300

Search   Clear   Basic Search   Save Search Criteria

**Search Results**

View All   First   1-27 of 27   Last

Business Unit	Report ID	Description
FIU02	ACBYPRO	JMOF
FIU02	ACBYPRO2	Actuals by Project 2
FIU02	ACBYPROJ	Actuals by Project
FIU02	AUDBALSH	YEAR END Audited Balance Sheet
FIU02	AUDINCST	Audited Income Statement
FIU02	BAALL	Budget vs Actuals
FIU02	BAI SHEET	BALANCE SHEET
FIU02	BUDBX	FIU02 BUDGET BX BY PROJECT
FIU02	DTFIU02	DT FIU 02

Favorites   Main Menu > Reporting Tools > PS/nVision > Define Report Request

**nVision Report Request**   Advanced Options

Business Unit: FIU02   Report ID: FIU02BX   [Copy to Another Business Unit / Clone](#)

Report Title: FIU02\_BUDGET\_BX\_BY\_PROJECT   [Delete This Report Request](#)

\*Layout: FIU02\_BUDGET\_BX\_BY\_PROJECT   [Transfer to Report Books](#)

[Process Monitor](#)

[Report Manager](#)

[Share This Report Request](#)

**Report Date Selection**

\*As Of Reporting Date: Specify ▼ 6/30/2021

\*Tree As Of Date: Use As Of Reporting Date ▼

☒ Override Tree As of Date if Specified in Layout

**Output Options**

\*Type: Web   [Scope and Delivery Templates](#)

\*Format: Microsoft Excel Files (\*.xls)

Run Report

Save   Return to Search   Notify   Add   Update/Display

nVision Report Request | [Advanced Options](#)

# Budget Reports

## Report Request

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

[Find an Existing Value](#)

[Add a New Value](#)

### ▼ Search Criteria

Business Unit

Report ID

Description

☐ Case Sensitive

Limit the number of results to (up to 300):

[Basic Search](#)

[Save Search Criteria](#)

Search Results

View All

Business Unit	Report ID	Description
FIU02	R2_FOUND	FIU02_R2_Foundation

[Find an Existing Value](#) | [Add a New Value](#)

## nVision Report Request

### Advanced Options

Business Unit: FIU02 Report ID: R2\_FOUND

Report Title:

\*Layout:

[Copy to Another Business Unit / Clone](#)  
[Delete This Report Request](#)  
[Transfer to Report Books](#)  
[Process Monitor](#)  
[Report Manager](#)  
[Share This Report Request](#)

### ▼ Report Date Selection

\*As Of Reporting Date:

\*Tree As Of Date:

☒ Override Tree As of Date if Specified in Layout

### ▼ Output Options

\*Type:

\*Format:

[Scope and Delivery Templates](#)

nVision Report Request | [Advanced Options](#)

# QUESTIONS & ANSWERS

**BREAK**



**FIU**



# General Terms

*Forecast = FY 2020-21*

*Current Year (CY)*

*Budget = FY 2021-22*

*Next Year (NY)*

# Tools Guide

<b>TOOLS</b> <b>ENTRY TYPE</b>						
	<b>DBM</b>	<b>FIU Position Budget</b>	<b>FIU Transfers In/Out</b>	<b>FIU DSO Reimbursements</b>	<b>OPS Worksheet</b>	<b>FC Report</b>
<b>Revenue</b>	FCST BUD					
<b>Permanent Positions</b>			FCST BUD			FCST
<b>OPS</b>	FCST BUD				FCST BUD	
<b>Other Expenses</b>	FCST BUD					
<b>Cash Transfers</b>						
<b>DSO Reimbursements</b>				FCST BUD		

*Processes run to update DBM every hour*

# DSO Reimbursement Tool

Favorites Main Menu > FIU Budget Processes > FIU DSO Reimbursements

## FIU DSO Reimbursements

**Search Criteria**

\*Business Unit:  Cost PID:

\*Ledger:  Task:

Activity Nbr:  Bud Ref:  Fund Code:

Project:  \*Fiscal Year:  \*Account:

**Chartfield Information**

Description:

Department:  Fund Code:  Site:  Program Code:

**Reimbursements From** Personalize Find View All First 1 of 1 Last

Business Unit	Ledger	Account	Department	Activity Nbr	Cost PID	Project	Bud Ref	Task	Accounting Period	Amount
1										0.000

**Reimbursements To** Personalize Find First 1 of 1 Last

Transaction Details Updated By Info

Business Unit	Ledger	From Account	Dept. From	Activity Nbr From	From Fund	Cost PID From	Project From	Bud Ref From	Task From	To Bus Unit	Account	To Activity Nbr	To Cost PID	To Department	Fund Code	Site	Program	To Task	To Bud Ref	Accounting Period	Amount
1										FIU01											0.00

**Balancing**

Total To: 0.000

Total Budget: 0.000

*“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. Account:  
**E57000 Transfer Out - Within Univ**  
**E57001 Transfers Out - Equipment**  
**E57002 Transfers Out - Scholarship**  
**E57003 Transfers Out - Construction**  
**E57004 Transfers Out – Salaries**
8. Click "Search"

FIU DSO Reimbursements


Search Criteria					
*Business Unit:	<input type="text"/>	Cost PID:	<input type="text"/>	<input type="button" value="Clear"/>	<input type="button" value="Search"/>
*Ledger:	<input type="text"/>	Task:	<input type="text"/>		
Activity Nbr:	<input type="text"/>	Bud Ref:	<input type="text"/>	Fund Code:	<input type="text"/>
Project:	<input type="text"/>	*Fiscal Year:	<input type="text"/>	*Account:	<input type="text"/>

Chartfield Information			
Description:			
Department:	Fund Code:	Site:	Program Code:

# DSO Reimbursement Tool

## 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  to add additional Reimbursement from the same Project ID
8. **Click Save**



Business Unit		Ledger	From Account	Dept. From	Activity Nbr From	From Fund	Cost PID From	Project From	Bud Ref From	Task From	To Bus Unit	Account	To Activity Nbr	To Cost PID	To Department	Fund Code	Site	Program	To Task	To Bud Ref	Accounting Period	Amount		
1	FIU02	ACTUAL	E57000	111302000		900		0000100			FIU01											0.00	+	-

Calculate Totals

Total To:

0.000

Total Budget:

0.000

Save

Notify

Add



# How to Review the Revenues in FIU01

## Using the FIU “Transfers In/Out” Tool

**Favorites** **Main Menu** > **FIU Budget Processes** > **FIU Transfers In/Out**

**FIU Cash Transfers Out**

**Search Criteria**

Business Unit: FIU01 Cost PID:

\*Ledger:  Task:

Activity Nbr:  Bud Ref:

\*Fiscal Year:

**Chartfield Information**

Description:

Department: Fund Code: Site: Program Code:

**Transfers From (E57000)**

	Department	Activity Nbr	Cost PID	Bud Ref	Task	Accounting Period	Amount
1							0.00

**Transfers To (R57000)**

	Dept. From	Site	Fund Code	Program	Activity Nbr From	Cost PID From	Bud Ref From	Task From	To Bus Unit	To Department	Account	To Activity Nbr	To Cost PID	To Task	To Bud Ref	Accounting Period	Amount
1									FIU01		R57000						0.00

**Balancing**

Total To: 0.00

Total Budget: 0.00

# 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

Search Criteria

Business Unit: FIU01

Cost PID:

Clear

Search

\*Ledger: REQUESTED

Task:

Activity Nbr: 2202010001

Bud Ref:

\*Fiscal Year: 2022

[View Transfers In and DSO Reimbursements](#)

# How to Review the Revenues in FIU01

Ledger: REQUESTED	Task:
Activity Nbr: 2202010001	Bud Ref:
Fiscal Year: <b>2022</b>	

Chartfield Information	
Description:	
Department: 220200000	Fund Code: 604    Site: 02    Program Code: 11

Transfers From Other Departments																	
Personalize   Find   First 1-26 of 26 Last																	
Transaction Details Updated By Info																	
	Business Unit	Dept. From	Account	Activity Nbr From	Project From	Fund From	Cost PID From	Bud Ref From	Task From	Descr	To Department	To Activity Nbr	To Cost PID	To Task	To Bud Ref	Accounting Period	Amount
1	FIU02	220001000	R89090		1900060	901					220200000	2202010001				7	4,000.00
2	FIU02	220001000	R89090		1900060	901					220200000	2202010001				11	4,000.00
3	FIU02	220001000	R89090		1900170	901					220200000	2202010001				1	388.56
4	FIU02	220001000	R89090		1900170	901					220200000	2202010001				2	388.56
5	FIU02	220001000	R89090		1900170	901					220200000	2202010001				3	388.56
6	FIU02	220001000	R89090		1900170	901					220200000	2202010001				4	388.56
7	FIU02	220001000	R89090		1900170	901					220200000	2202010001				5	388.56
8	FIU02	220001000	R89090		1900170	901					220200000	2202010001				6	388.56
9	FIU02	220001000	R89090		1900170	901					220200000	2202010001				7	388.56
10	FIU02	220001000	R89090		1900170	901					220200000	2202010001					
11	FIU02	220001000	R89090		1900170	901					220200000	2202010001					
12	FIU02	220001000	R89090		1900170	901					220200000	2202010001					
13	FIU02	220001000	R89090		1900170	901					220200000	2202010001					

# Remember the steps



# Resources

- ✓ Budget Portal
  - Website  
[GO.FIU.EDU/BUDGET](http://GO.FIU.EDU/BUDGET)
  - Budget Manual
  - Budget Training



*Questions or Comments?*



# Professional Development

PASSWORD REQUIRED

**QUIZ!**

*Please go to Canvas to complete the quiz*

***Golden***