Budget Planning Training
5/1/18
## Context

### Smartkey/Account Summary

Information As Of: 5/1/18

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>equal to</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>SmartKey</td>
<td>equal to</td>
<td></td>
</tr>
<tr>
<td>Account</td>
<td>equal to</td>
<td></td>
</tr>
<tr>
<td>Position</td>
<td>equal to</td>
<td></td>
</tr>
<tr>
<td>Department</td>
<td>equal to</td>
<td></td>
</tr>
<tr>
<td>Account Group</td>
<td>equal to</td>
<td></td>
</tr>
<tr>
<td>Account Subgroup</td>
<td>equal to</td>
<td></td>
</tr>
<tr>
<td>Program Group</td>
<td>equal to</td>
<td></td>
</tr>
<tr>
<td>Fund Code</td>
<td>equal to</td>
<td></td>
</tr>
<tr>
<td>Ledger Type</td>
<td>equal to</td>
<td></td>
</tr>
<tr>
<td>PI/PM/RP OpenID</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Inquiry Details

<table>
<thead>
<tr>
<th>FY</th>
<th>Smart Key</th>
<th>SmartKey Description</th>
<th>Account</th>
<th>Fund Code</th>
<th>Dept</th>
<th>Position</th>
<th>Account Description</th>
<th>Total Orig Budget</th>
<th>Total Adj Budget</th>
<th>Total Budget</th>
<th>Encumbered</th>
<th>Budget Checked</th>
<th>Approved</th>
<th>Total Committed</th>
<th>PTD Committed</th>
<th>Ball Avail</th>
<th>% Spent</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>1001065100</td>
<td>FINANCE</td>
<td>87000</td>
<td>100</td>
<td>1095</td>
<td>SUBGRP FACILITIES</td>
<td>1,600.00</td>
<td>0.00</td>
<td>1,600.00</td>
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<td>1,600.00</td>
<td>0.00</td>
<td>1,600.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>

Budget (PO’s, Vouchers, Journals, Deposits)

Actual
Budget Types

Original Budget
• Recurring budget that is available for spending in the current and future fiscal years.

Adjustment Budget
• One-time budget that is available or not available for spending in the current fiscal year only.

Total Budget (calculation)
• Sum of original budget + adjustment budget
• Total budget available for spending in the current fiscal year.
Budget Transfer vs. Budget Planning

Budget Transfer
• Budget transactions in the current fiscal year (2018).
• Two types of budget transfers:
  – Original budget transfers from July 1 – March 15.
  – Adjustment budget transfers from July 1 – June 30.

Budget Planning
• Budget transactions in the upcoming fiscal year (2019).
• Two types of budget planning:
  – Original budget transfers from May 1 – June 30.
  – Adjustment budget transfers from May 1 – June 30.
What Am I Expected to Plan?

• Plan budgets for Fund 1XX SmartKeys in the following account groups:
  – AG0 – Revenues
  – AG2 – Other Compensation
  – AG4 – Operating Expenses

• Supervisors will plan AG1 – Salaries & Wages through the on-line compensation process.
  – Benefits will be calculated automatically based on the new benefit rate (38.4% for full benefits).
Why is Budget Planning Important?

• Budget checking occurs at both the Smartkey level and the level at which your department budgets (attribute = KK value).
  – TP = Program Level
  – TS = Account Subgroup Level (e.g., travel)
  – TD = Account Detail Level (e.g., airfare, lodging).

• Budget warnings indicate that there are insufficient funds for the PO, Voucher or Journal at the level at which you budget.
  – Good budget planning will minimize the number of budget warnings and allow for easier approval.
  – You should transfer budget to fund the expense prior to submitting the PO, Voucher or Journal.
  – Transactions with budget warnings may be allowed to be processed depending on the policy for your officer area.

• Budget errors indicate that there are insufficient funds in the smartkey for the PO, Voucher or Journal.
  – Transactions with budget errors can not be submitted to workflow
  – Budget will need to be transferred, or a different funding source will need to be identified, before the transaction can be processed
Where to find the KK Value for a SmartKey

The KK Value for a SmartKey can be found on the Attributes Tab of the SmartKey/Account Summary Report.
Preliminary 2019 Budgets

• Original budgets from 2018 have rolled over into 2019 plus or minus any budget changes that were approved during the budget development cycle.

• Inquiry Reports (Fiscal Year = 2019)
  – SmartKey Summary
  – SmartKey/Account Summary
  – Transaction Detail

• Workflow and Approvals
  – Budget planning transactions will have the same workflow as budget transfer transactions (fiscal manager approval).
  – Budget planning transactions are not reflected in WFS until they have been fully approved.
Our menu has changed!
The menu is now located across the top of the page. Click on Main Menu to get started.

Highlights

Recently Used pages now appear under the Favorites menu, located at the top left.

Breadcrumbs visually display your navigation path and give you access to the contents of subfolders.

Menu Search, located under the Main Menu, now supports type ahead which makes finding pages much faster.

Other Pages

- My Valid SmartKeys
- PCard Reconcile Statement

Wesleyan Inquiry Pages

- Smartkey Summary
- Smartkey/Account Summary
- Transaction Detail
- Personnel Earnings Detail
- Grant Summary
- Grant Period Summary
- Project Summary

Wesleyan Reports

- Budget vs. Actual By Smartkey

Wesleyan Smart Docs

- Journal Entry
- Open GL Journal
- Voucher
- Purchase Order
- Deposit Transmittal
- Grants Proposal
- Budget Transfer

Wesleyan Report Output

- WFS_BUDG_IMP Wesleyan Reports
  04/22/2018 04:32 PM
- WFS_BUDG_IMP Wesleyan Reports
  04/22/2018 04:25 PM
- WFS_BUDG_IMP Wesleyan Reports
  04/22/2018 04:07 PM
- WFS_BUDG_IMP Wesleyan Reports
  04/22/2018 04:05 PM
- WFS_BUDG_IMP Wesleyan Reports
  04/22/2018 03:54 PM

Report Manager
Budget Planning SmartDoc

Search Panel

Smart Budget Planning

Find an Existing Value | Add a New Value

Business Unit: WSLYN
Journal ID: NEXT
Journal Date: 

Add

Find an Existing Value | Add a New Value

- Defaults to “Add a New Value”
- Defaults the Business Unit and Journal ID
- Defaults the Journal Date to Today’s Date
- Just click on “Add”
Budget reallocation for 2019 programming

- Defaults Journal ID, Fiscal Year, Entered Date and Entered By Information.
- Asterisks show which fields are required.
- Select Budget Entry Type:
  - Transfer Original (permanent) or
  - Transfer Adjustment (one-time)
- Enter a Comment*. Be as descriptive as possible since budget transactions will go through workflow for approval.
- Attach documents if necessary.
Enter a Smartkey
- Limited to Smartkeys within a user's access (SmartSecurity)
- Limited to operating budgets (within fund 1XX)
- Limited to transfers within the same fund.

Enter Account (based on budgeting level of the Smartkey)
- *TD=Track Detail; *TS= Track Subgroup; TP=Track Program (no account)

Description for Smartkey and Account will be displayed for user verification
Enter Debit or Credit Amount

- Debit decreases the expense budget. Credit increases the expense budget.
- Amounts entered must always be positive.
- The debit amount cannot exceed the original budget.

To add a Line, click +. To delete a line, select the line and click -.

- The transaction must have a minimum of two lines.

The budget planning transaction must be balanced (Total Debits must equal Total Credits).

Click on “Save” (to save and return to later) or “Save and Submit” (to save and submit to workflow). “Save” will allow a user to preview the workflow before submitting.
Budget Planning ID 0000104548 has been saved and submitted successfully.

Click OK to return to the transaction.

- Budget Planning ID and Status is displayed.
- Click on “OK” to return to the transaction.
• Journal ID is displayed

• Click “Print Budget Planning” to print a copy of the budget transaction

• Click on “Workflow Status” to view Workflow Approval Path
In this example, there are two different levels of approval:
- Budget Manager for Student Affairs (Rick Culliton)
- Budget Planning (Financial Planning)

In order for a budget transaction to be processed, all approvers must approve this journal.

Budget transactions are updated hourly every day on the hour. [Note: Inquiry is updated nightly.]

Any comments made by an Approver will appear below the Workflow.

Click “Return”
Notes

Revenue Transfers

• Most department level users who need to plan revenue should use the Offline Budget Planning Form located in your E-Portfolio under WFS/Finance.
  • The form should be completed and sent to your fiscal manager who should then pass it on to financialplanning@wesleyan.edu with their approval.
  • In the case of Academic Affairs departments you should submit the form directly to financialplanning@wesleyan.edu

• Most budget center users who need to plan revenue have been contacted by our office for different access.
## Approval Inbox

**Transaction Type:** Budget Transfer/Planning

**Fiscal Year:**
- **Equal To:**

**Business Unit:**
- **Equal To:**

**Journal ID:**
- **Equal To:**

**Journal Date:**
- **Equal To:**

**UnPost Sequence:**
- **Equal To:**

**Budget Header Status:**
- **Equal To:**

**Approval Participant:**
- **Equal To:**

### Budget Journal Details

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>GL Journal ID</th>
<th>Entered By</th>
<th>Budget Header Status</th>
<th>UnPost Sequence</th>
<th>Journal Date</th>
<th>Approval Participant</th>
<th>Originator OperID</th>
<th>Journal Total Credits</th>
<th>Journal Total Debits</th>
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<tbody>
<tr>
<td>1</td>
<td>2019</td>
<td>JDOE</td>
<td>Waiting</td>
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<td>JDOE</td>
<td>200,000.00</td>
<td>200,000.00</td>
</tr>
</tbody>
</table>
Reminders

• Deadline for budget planning is June 30th.

• All budgets in -82000 need to be moved to the appropriate account code. -82000 is for Finance Office only.
Contacts

Financial Planning Office
• Sun Chyung, Director of Financial Planning
• Prashanie Silva, Senior Budget Analyst
• Tania Inturrisi, Budget Analyst

For all inquiries please contact Financial Planning using the email below:
Email: FinancialPlanning@wesleyan.edu