



Clarkson™

Budget Training for Beginners

TOPICS TO BE COVERED



- Chartfields & what they mean
- Managing your budget
- Grants and Projects
- Getting information from PeopleSoft Financial system

Types of Budgets



- Departmental operating budgets
- Grant awards
- Other Projects

PeopleSoft Chartfields



Chartfield	Code	Ex: DEPT	Ex: GRANT	Ex: PROJECT
Fund	3 digits	100	375	330
Department	5 digits	60100	10600	46800
Account	4 digits	2430		
Project / Grant	5 or 6 digits		101172	01056
Program Code	3 digits	250		
Operating Unit (formerly building code) [opt]	2 alpha characters	GH		

Chartfields vs SpeedCharts



- Chartfield- is the complete set of financial codes containing the following fields:

Fund	Department	Project/Grant	Account	Program Code
100	60100	n/a	2430	250
330	46800	01056	2430	240

- Speedchart- is a shortcut used to enter a chartfield string with auto-fill technology
 - For Departmental spending, use the Department number with a **D** on the end. This will populate the entire chartfield string except the Account, which will need to be populated manually.
 - For Project/Grant spending, use the Project/Grant number with a **P** on the end. This will populate the entire chartfield string except the Account, which will need to be populated manually.
 - When purchasing an asset (a piece of equipment with a value of \$5,000 or greater and useful life of 2 years or more), use the Department number with **DEQ** or the Project/Grant number with **PEQ**. These will populate the entire chartfield string.

- Examples:

SpeedChart	Fund	Department	Project/Grant	Account	Program
60000 D =	100	60000	n/a	blank	250
60000 DEQ =	100	60000	n/a	5199	n/a
02208 P =	330	62600	02208	blank	200
02208 PEQ =	330	62600	02208	5199	n/a

PeopleSoft Chartfields



- Fund (3 digits)
 - **Fund 100** - activity coincides with fiscal year (July 1st to Jun 30th) ; does not rollover yr to yr
 - **Non-fund 100** (e.g. 330, 332, 392, etc) are continual & roll across fiscal years
- Three main types of funds
 - Unrestricted (**UR**)
 - Temporarily Restricted (**TR**)
 - Permanently Restricted (**PR**)
 - (Quasi-restricted are a combination- (**UR- P/T**)

PeopleSoft Chartfields



Fund #	UR, TR, PR status	Restriction denotations	Fund Description
100	UR	Current Undesignated	Current Unrestricted Rev & Exp
105	UR	Current Undesignated	Graduate Financial Aid
106	UR	Designated	Cost Share
117	UR	Undesignated	Net Assets Released
330	UR	Current Designated	Current Designated - Gen.
331	UR	Current Designated	Curr Designated-Sal Recovery
332	UR	Current Designated	Curr Designated-Summer Program
333	UR	Current Designated	Current Des - Cost Centers
336	UR	Current Designated	Curr Designated-Arena Programs
337	UR	Current Designated	Curr Designated-Gifts
338	UR	Current Designated	Curr Designated-Internal Res
339	UR	Current Undesignated	Curr Undesignated-Fund Bal
341	UR	Current Designated	Curr Designated-Fund Balance
348	UR	Current Designated	Curr Designated-Work Orders
465	UR	unrestricted	Loan Funds-Past Through
466	UR	unrestricted	Loan Funds-Unrestricted
581	UR	Endowment funds	Endowment - Quasi
690	UR	unrestricted	Renewal & Replacement Fund
694	UR	unrestricted	Reserve for Indebtedness
698	UR	unrestricted	Unexpended Plant
780	UR	unrestricted	Net Investment In Plant

Fund #	UR, TR, PR status	Restriction denotations	Fund Description
375	UR- P/T	Current Restricted	Curr Rest-Sponsored Research
378	UR- P/T	Current Restricted	Curr Restricted-Sponsored Prog
379	UR- P/T	Current Restricted	Curr Rest-Spon Prg NonResearch
385	UR- P/T	Current Restricted	Curr Rest-Department of Educ
395	UR- P/T	Current Restricted	Curr Rest-Equipment Grants

Fund #	UR, TR, PR status	Restriction denotations	Fund Description
374	TR	Current Restricted	Curr Restricted-Other
389	TR	Current Restricted	Curr Rest Endowed Schol&Prizes
390	TR	Current Restricted	Sponsored Scholarships &Prizes
392	TR	Current Restricted	Restricted Endowments
393	TR	Current Restricted	Curr Res-Fellowships
394	TR	Current Restricted	Curr Rest-Fellowship-Std Aid
396	TR	Current Restricted	Curr Rest-Private Gifts
397	TR	Current Restricted	Curr Rest - General
505	TR	Temp Restricted	Pooled Life Income Funds - TR
506	TR	Temp Restricted	Trusts - TR
509	TR	Temp Restricted	Charitable Gift Annuity - TR
582	TR	Endowment funds	Endowment - Term
699	TR	Temp Restricted	Unexpended Plant Temp Restrict

Fund #	UR, TR, PR status	Restriction denotations	Fund Description
467	PR	permanent	Loan Funds-Permanent
501	PR	permanent	PR Beacon and Pledges
503	PR	permanent	Pooled Life Income- PR
504	PR	permanent	Trusts - PR
508	PR	permanent	Charitable Gift Annuity - PR
570	PR	Endowment funds	Endowment - Permanent

PeopleSoft Chartfields



- TR and PR funds carry various restrictions or time delays regarding the usage and movement of funds
 - PR funds do **not** allow outbound Inter-fund transfers
 - It is generally **not** advisable to transfer funds from Unrestricted funds into Restricted funds as once amounts are transferred in they **may not** be transferred back due to the limitations imposed on Restricted funds
- Reallocation of Actual expenses
 - Actuals can be transferred between UR, TR, and PR funds as long as the expense meets the requirements or limitations for that fund
 - Is often used in lieu of transferring budget funds

PeopleSoft Chartfields



- Inter-Fund Transfer Requests
 - If it involves **only Fund 100 departments**- the request should be sent to the Budget office only
 - If it involves **only Non-fund 100 projects/grants** (e.g. 330, 332, 392, etc)- the request should be sent only to the Controller's Office
 - If it involves **both Fund 100 & Non-fund 100** accounts- the request should be sent to both the Budget office and the Controller's Office as there are two sets of entries required.

PeopleSoft Chartfields

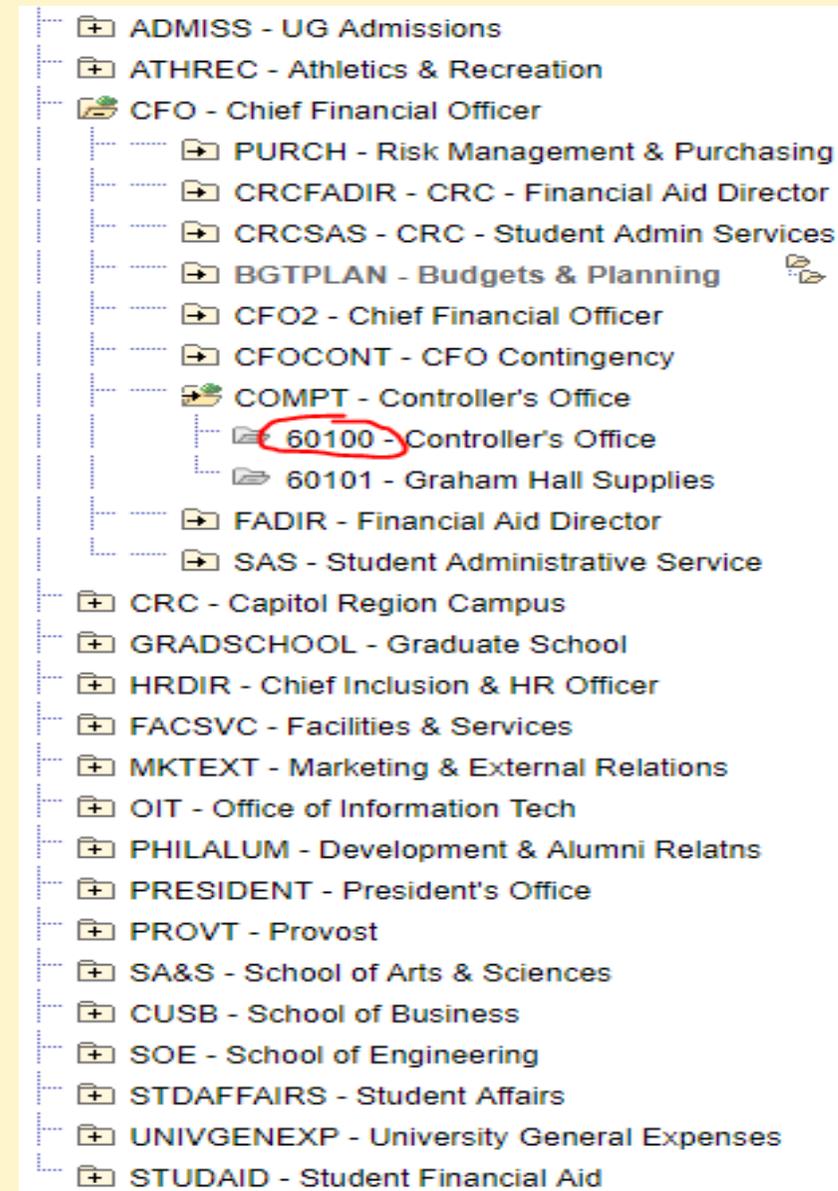


- Department (5 digits)
 - Has an annual allocation or “beginning budget” that coincides with fiscal year (July 1st to Jun 30th)
 - Fields Required Fund 100 / Dept ID / Account # / Program code
 - Typically see it written **60100D (speedchart)** or **100601002430250**
 - Does not rollover year to year
 - In May, fund 100 budgets are sent out for review/request in preparation for the coming year

PeopleSoft Chartfields



- Department Rollups
- Budget checks occur at the Organization Group or “ORG_GROUP” levels for:
 - ✓ Organization Group
 - ✓ Departments
 - ✓ Individual Account lines



PeopleSoft Chartfields



Account (numeric 4-digits)

- Details the type of Expense, Revenue, Asset or Liability
- If the code starts with..
 - 1*** = Revenue - Tuition, Ticket Sales, etc.
 - 2*** = Expense - Salary, Wages, Supplies, etc.
 - 21** - Payroll Expenses
 - 22** - Fringe Benefit Expenses
 - 23** through 26** - Department/Project/Grant operating expenses
 - 27** - Scholarships, Student Aid
 - 28** - Transfers between Funds
 - 29** - Utilities and Accounting Specific
 - 3*** = Construction in Progress - used exclusively with Fund 730
 - 4*** = Student Organizations - used exclusively with Funds 884/885
 - 5*** = Assets - Equipment, Investments, etc.
 - 7*** = Liabilities - Accounts Payable, Bond Payable, etc.
- A more detailed list of active 2***, 3***, and 4*** accounts can be found by clicking on the [Training Tile](#) and review the documents under the “**Accounting Information**” heading.

PeopleSoft Chartfields



- Account

- Account type Examples

Expenses start with 2XXX	Revenues start with 1XXX
2654 Travel	1120 Undergraduate Student Fee
2430 Office Supplies	1210 Federal Grants and Contracts
2510 Computer Software	1403 Women's Hockey Ticket Sales

- Expenses are budgeted by categories

- Staff salaries & wages **2110, 2112, 2131, 2135**
- Temporary (**2143**) / overtime (**2137**) salaries & wages
- Fringe benefits (**2198**)
- Federal Work Study (**2176**)
- University student wages (**2175**)
- Operating budgets (**2XXX**)

- Account 2831 - transfers between funds (e.g. from 100 to 330 or from 330 to another 330)

PeopleSoft Chartfields



Grant Account Structure:

- 4 digit expense account numbers are mapped to an alpha-numeric account structure

ACCOUNT NODE	GRANT ACCOUNT GROUP	4 digit Account Numbers
INDIRECT - Indirect Cost	FACADM - Indirect Cost	acct 2556
COST_SHARE - Cost share	COSTSHARE	2981 - 2984
DIRECT - Direct Costs	01_SR_PER - Senior Personnel Compensation	2110 - 2114 and 2131
	02_POSTDOC - Post Doctoral Compensation	2115 - 2117 and 2125 and 2147 - 2149
	03_GRADSTD - Graduate Student Stipend	2118 - 2119 and 2122 and 2178
	04_UGSTD - UG Student Compensation	2120 and 2126 and 2175-2177
	05_OTH_PER - Other Personnel Compensation	2132 - 2143 and 2150 - 2174 and 2184 - 2195
	06_OTHPNOH - Other Personnel No Overhead	2109 and 2121 and 2180 - 2183 and 2197 and 2199
	07_FRINGE - Fringe Benefits	2196 and 2198
	08_TUITION - Tuition	2123 and 2179 and 2730 and 2732 -2734
	09_RES_SUP - Research Supplies	2440 - 2448 and 2515
	10_CMPSOFT - Computer Software	acct 2510
	11_EQUIP - Equipment	2528 - 2534 and 5191 - 5193 and 5197-5199
	12_TRAVDOM - Travel Domestic	acct 2654
	13_TRAVFOR - Travel Foreign	acct 2656
	14_SUB<25 - Subcontracts <\$25,000	acct 2640
	15_SUB>25 - Subcontracts >\$25,000	acct 2641
	16_PSUPPRT - Participant Support	2581 and 2720
	17_PSSTIPD - Participant Support-Stipend	acct 2674
	18_PSTRAV - Participant Support-Travel	acct 2670
	19_PSSUBSI - Participant Supp-Subsistence	2672 and 2676
	20_PSUPNOH - Participant Support NOH	2580 and 2671 and 2673 and 2675
	21_PUBS - Publications	acct 2614
	22_CONSULT - Consultants	2512- 2514 and 2516 and 2570 and 2610
	24_SVC_CTR - Service Centers	2490 - 2495 and 2944
	25_OTH_DIR - Other Direct Costs	2301-2439 and 2449 and 2452 - 2479 and 2500 and 2504- 2508 and 2511 and 2518 - 2527 and 2535- 2543 and 2545- 2554 and 2558 - 2562 and 2565 - 2568 and 2571 and 2572 - 2578 and 2582 - 2595 and 2597- 2598 and 2600- 2606 and 2608 and 2612 - 2613 and 2616 - 2639 and 2642 - 2643 and 2645- 2652 and 2658- 2661 and 2700-2719 and 2721- 2729 and 2735- 2799 and 2901 - 2925
	26_OTHDNOH - Other Direct No Overhead	2200-2299 and 2300 and 2450-2451 and 2480 and 2501 - 2503 and 2509 and 2517 and 2544 and 2563 - 2564 and 2596 and 2599 and 2607 and 2609 and 2644 and 2662 - 2668 and 2696 - 2699 and 2800 - 2899 and 2900 and 2926 - 2943 and 2945 - 2960 and 2985 - 2999
	27_HUMSUBJ - Human Subjects	acct 2555

PeopleSoft Chartfields



- Project / Grant
 - Projects (5 digit)-
 - ❖ No real "beginning budget"
 - ❖ Can only spend up to revenue or transfers once received
 - Grants (6 digit)-
 - ❖ Budget based on a proposal/award letter or contract
 - ❖ Controlled at direct vs indirect levels (budget errors will occur if you try to spend the indirect amounts)
 - Both can
 - ❖ Run across multiple fiscal years and have end dates that may not coincide with Clarkson's June 30th fiscal year end.
 - ❖ Fields required: Fund # / Dept ID / Project or Grant #
 - ❖ Typically see it written **01056P (speedchart)** or **3304680001056**

PeopleSoft Chartfields



- **Program Code** (numeric 3-digits)
 - Refers to the type of activity involved and Provides financial statement classification (i.e. Instruction, Student Support, etc.)
 - ❖ Examples:
 - 200 – Instruction
 - 210 – Research
 - 240 – Student Services
 - 250 – Institutional Support
 - Mandatory when using an Account that starts with a 1*** or 2***
 - ❖ Accounts starting with a 1*** use a Program Code starting with a 1**
 - ❖ Accounts starting with a 2*** use a Program Code starting with a 2**
- **Building Code** (optional- 2 alpha characters)
 - Indicates Physical location on campus (e.g GH- Graham Hall, SC- Science Center)

PeopleSoft Chartfields



Questions ?

Managing Your Budget



- Know what is committed in order to understand what is remaining that is discretionary
- Encumbrances
- Other non-encumbered commitments

Encumbered Items



These items will absorb operating budget dollars:

- Requisitions / Purchase Order items
- Leases
- Optional - travel authorizations

Non-encumbered Items



- Salaries and wages
- One Card activity
- Internal charges
 - Telephone long distance
 - Postage
 - Supplies

(non-Enc) Salaries & Wages



- Regular staff – budget should equal amount of payroll appointment
- Savings from employee turnover reverts to the University General fund; re-deployment is at the University's discretion
- Temporary & OT wages – need to pay attention to stay within total, transfer funds if budget is exceeded

(non-Enc) Student Wages



- **Federal Work Study**
 - 75% federal funds , 25% University match
 - Nvision report Combines total for your ease
 - Can be spent only for restricted purpose
 - SAS will verify student eligibility
 - Every effort is made to ensure funds are used
 - If full allocation will not be spent, transfer funds where the will be utilized
- **University Student Wages**
 - Can be paid to any student
 - Need to monitor to stay within allocation

(non-Enc) Fringe Benefits



- University budgets based upon costs such as medical, worker's compensation, tuition
- Allocated to departments based upon dollar amount of salary
- You do not need to worry about fringe benefits in managing operating budget

Operating Budget



- Sub-totaled separately for budget purposes
- Budget checking at operating budget total level
- Individual line items may go over budget

Encumbrances



- Funds are subtracted from budget as soon as a requisition is budget checked or TA approved
- When PO or TA is paid, encumbrance goes away, actual expense increases
- Can drill on encumbrance balance to see what PO's/TA's are outstanding
- If final payment has been made and there is still an encumbrance balance, notify Accounts Payable department to remove remaining encumbrance balance

Purchasing Card



- No encumbrances
- Can do expense report as soon as charges appear

Scheduled Payments



- Postage & supplies can be estimated on monthly average or planned projects
- Telephone tolls can be anticipated
- Average monthly charge times remaining months at any point in time

Financial Inquiry/ Reporting



- Dashboard
- Budget Inquiry
- Transaction Queries
- nVision Reports