Budget Orientation
Agenda

• Section I: Intro to Puget Sound Accounting, Finance and Budgets

• Section II: Budget Transactions and Corrections

• Section III: Budget Tracking: Tips, Questions and Answers
Section I
Intro to Puget Sound Accounting, Finance and Budgets
What is a budget?

- **Budget** includes both revenues (money coming in) and expenses (money going out) and serves as financial parameters for the university and can help set goals and track performance.

- Each department or program at Puget Sound has its own budget.

- Puget Sound uses PeopleSoft uses assigned numeric system for departments, projects, and accounts to track financial information and transactions.
The chart of accounts is a numbering system used to record, classify, and track transactions in PeopleSoft.

<table>
<thead>
<tr>
<th>Chartfield Elements</th>
<th>Optional</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fund</strong></td>
<td></td>
</tr>
<tr>
<td>Uniquely identifies primary funding source</td>
<td>Chartfield 1</td>
</tr>
<tr>
<td><strong>Department</strong></td>
<td></td>
</tr>
<tr>
<td>Uniquely identifies all departments or units</td>
<td></td>
</tr>
<tr>
<td><strong>Project</strong></td>
<td></td>
</tr>
<tr>
<td>Uniquely identifies project, proposal or purpose</td>
<td></td>
</tr>
<tr>
<td><strong>Account</strong></td>
<td></td>
</tr>
<tr>
<td>Revenues, Operating and Capital Expenses, and Transfers</td>
<td></td>
</tr>
<tr>
<td><strong>Chartfield</strong></td>
<td></td>
</tr>
<tr>
<td>Selective use – tracks department projects or events</td>
<td></td>
</tr>
</tbody>
</table>

Chart of account structure – FF.DDDD.PPPPPP.AAAAAA.CCCCCC
Example – 19.8200.192019.91231.CC4855
Puget Sound uses a shortcut called a *SpeedChart* for three of the Chartfield elements.

A *SpeedChart* is six numeric digits long and in most cases, not all, comprised of either:

1. FFDDDD - the combination of fund and department; or
2. PPPPPP - the project code (*where project code always trumps the fund-dept combo*)
Chartfield Accounts Lists

**Fund List (not a full list):**
- 10 - Educational & General Operating
- 13 - Auxiliary Enterprises
- 19 - ASUPS
- 18 - Designated Operations and Reserves
- 25 - Gifts - Restricted Current
- 26 - Endowment Payout - Restricted
- 92 - Reserves Facilities / Equipment
- 93 - Gifts Restricted Facilities
- 15 - Faculty Enrichment & Student Research-Unrestricted
- 17 - Designated Projects
- 24 - Faculty Enrichment & Student Research-Restricted
- 27 - Grants - Restricted Private and Government
- 91 - Reserves-Minor / Revolving Facilities Projects
- 94 - Reserves-Major Facilities Projects

**PS Budget Tool to Use**
- Annual (w/budget)
- Carryover (w/o budget)
- Grants & Projects (w/budget)

**Departmental range:**
- 1DDD: President
- 2DDD: Office of Communications
- 3000 & 7DDD: Enrollment Division
- 4DDD: Academic Division
- 5DDD: University Relations
- 6DDD: Student Affairs Division
- 7DDD (except 7DDD): Finance & Administration Division
- 6DDD: ASUPS
- 5DDD: General Operations / Other

**Account range:**
- 1AAAA: Assets
- 2AAAA: Liabilities
- 3AAAA: Net Assets
- 4AAAA: Revenue
- 90AAAA: Revenue Transfer
- 5AAAA: Compensation
- 6AAAA: Operating Expenses
- 7AAAA: Capital Expenses
- 91AAAA: Expense Transfer

- Balance Sheet Accts
- Revenues
- Compensation
- Operating & Capital Expense
Accessing Financial Tools

- Chartfield Value Lookup
- Annual Budget
- Carryover Projects
- Grants and Projects
- Purchasing & Payables Inquiry
- Purchase Order Inquiry
- Requisition Inquiry
- Wells Fargo P-Card Portal
- Forms
SpeedChart Search

SpeedChart Lookup

- SpeedChart begins with: 
- Description contains: heat
- Fund begins with: 
- Project begins with: 
- Department begins with: 

Search | Clear

<table>
<thead>
<tr>
<th>SpeedChart</th>
<th>Description</th>
<th>Fund</th>
<th>Project</th>
<th>Department</th>
</tr>
</thead>
<tbody>
<tr>
<td>104007</td>
<td>Theatre</td>
<td>10</td>
<td></td>
<td>4007</td>
</tr>
<tr>
<td>184004</td>
<td>Inside Theatre</td>
<td>18</td>
<td>184004</td>
<td>4007</td>
</tr>
<tr>
<td>184138</td>
<td>Dept Travel-Theatre</td>
<td>18</td>
<td>184138</td>
<td>4007</td>
</tr>
<tr>
<td>184177</td>
<td>Genl Gifts-Theatre Arts</td>
<td>18</td>
<td>184177</td>
<td>4007</td>
</tr>
</tbody>
</table>
Account Search

<table>
<thead>
<tr>
<th>Account</th>
<th>Description</th>
<th>Type</th>
<th>Long Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>45002</td>
<td>Medical Supplies-Revenue</td>
<td>Revenue</td>
<td></td>
</tr>
<tr>
<td>45314</td>
<td>Supplies-Revenue</td>
<td>Revenue</td>
<td></td>
</tr>
<tr>
<td>49056</td>
<td>Office Supplies Recharge</td>
<td>Revenue</td>
<td></td>
</tr>
<tr>
<td>61015</td>
<td>Office Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>61020</td>
<td>Computer Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>61025</td>
<td>Lab Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>61045</td>
<td>Custodial &amp; Cleaning Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>61046</td>
<td>Repair &amp; Maintenance Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>61065</td>
<td>Medical Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>61095</td>
<td>Photographic Supplies</td>
<td>Expense</td>
<td></td>
</tr>
</tbody>
</table>
Budget Inquiry Tools

- Annual budget includes department or program budgets
- Carryover projects include gifts, designated reserves, and endowments
- Grants and projects include private or government grants, student research or faculty enrichment, or reserves for facility
Step 1: Determine which tool to use based on the type of budget you want to view.
Viewing Your Budget

Step 2: Click on SEARCH to see what you have access to

...and click Magnifying Glass on desired line
Viewing Your Budget

Step 3: Click on the magnifying glass to see breakdown

Step 4: Click on the blue hyperlinks to see detail
Details displayed vary based on type of transaction...

<table>
<thead>
<tr>
<th>ChartField1</th>
<th>Accounting Date</th>
<th>Source Document Name</th>
<th>Reference</th>
<th>Document</th>
<th>Line Id</th>
<th>Description</th>
<th>Remit Vendor</th>
<th>Amount</th>
<th>Invoice Number</th>
<th>Notes</th>
<th>Note Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>10/28/2018</td>
<td>Journal</td>
<td>Commercial Card Expense Report</td>
<td>0000038722</td>
<td>535</td>
<td>OFFICE DEPOT #1078 09/14/18</td>
<td>47.27</td>
<td>Notes</td>
<td>No</td>
<td></td>
<td></td>
</tr>
<tr>
<td>65</td>
<td>04/09/2019</td>
<td>Journal</td>
<td>Bookstore recharges and sales</td>
<td>EXT0040946</td>
<td>51</td>
<td>BOOKSTORE PURCHASES</td>
<td>11.08</td>
<td>Notes</td>
<td>No</td>
<td></td>
<td></td>
</tr>
<tr>
<td>68</td>
<td>07/19/2018</td>
<td>Voucher</td>
<td>00134424</td>
<td>1</td>
<td>STAMP, PREINKED, CUSTOM 3&quot; X</td>
<td>COMPLETE OFFICE, LLC</td>
<td>88.08 1715319-0</td>
<td>Notes</td>
<td>No</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Viewing Your Budget

If you receive a blank line:

• You are using the wrong tool for the type of fund it is. Try another tool; or
• You do not have security access to the budget; or
• No budget/balance exists based
Section II
Budget Transactions and Corrections
## Transactions That Can Hit Your Budget

<table>
<thead>
<tr>
<th>Procurement Services</th>
<th>Accounts Payable</th>
<th>University Pcards</th>
<th>Recharges</th>
<th>Reclassifications and Transfers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Requisition</td>
<td>Disbursement</td>
<td>Visa credit card</td>
<td>On campus</td>
<td>Reclassifications are corrections to a budget</td>
</tr>
<tr>
<td>Purchase Order</td>
<td>Request Form</td>
<td>Pcard for University-related travel and purchases</td>
<td>services such as Bookstore, Postage, or catering</td>
<td>that are corrections to a budget</td>
</tr>
<tr>
<td>Invoice</td>
<td>through Non-PO</td>
<td>Typically posts</td>
<td>Typically posts at</td>
<td>Transfers move funds from one department or project to another</td>
</tr>
<tr>
<td></td>
<td>invoices, contracts, and reimbursement requests</td>
<td>at the end of the following month</td>
<td>the beginning of the following month</td>
<td>another</td>
</tr>
<tr>
<td></td>
<td>Advanced</td>
<td>Typically posts</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Processing Form</td>
<td>at the end of the following month</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>– request for</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>travel/expense</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>advance</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Approving A Requisition

Once a requisition is submitted you will receive an email similar to below.

Subject: Approval is Requested for Requisition ID '80000006387' Line '1' Business Unit 'The University of Puget Sound'

A requisition line has been entered which requires your attention.

Requester: lindagreen  
Business Unit: The University of Puget Sound  
Requisition ID: 0000006387  
Requisition Name: STOCKROOM ORDER  
Line: 1  
Description: 2 PLY TT COMPACT CRLS CORELESS OUR ITEM# 450051  
Date: 2015-08-26

You can navigate directly to the approval page by clicking the link below.

https://psfinancials.pugetsound.edu/psp/FN91PRD/EMPLOYEE/ERP/c/PRV_MAIN_MENU.PRV_REQ_APPROVAL.GBL?
Action=U&BUSINESS_UNIT=PUGET&REQ_ID=80000006387&LINE_NBR=1

Click link to review/approve.
## Requisitions – Review accounting

![Requisition Details]

<table>
<thead>
<tr>
<th>Business Unit: PUGET</th>
<th>Requestor: dkapla</th>
</tr>
</thead>
<tbody>
<tr>
<td>Requisition: 00000000151</td>
<td>Requested By: Dana Kapla</td>
</tr>
<tr>
<td>Requisition Name: Zombie Vaccine-Oct 2015</td>
<td>Entered Date: 8/20/10</td>
</tr>
</tbody>
</table>

**Header Comments:**
Rachel, The quote number is 3353947 and will send it over shortly.

**Line 1:**
- **Item Description:** Zombie Vaccine
- **Quantity:** 15,000.00
- **Unit:** EA
- **Price:** 250.00
- **Line Total:** 3,750.00
- **Line Status:** Pending

**Ship Line:** 1
- **Ship To:** PS00000524
- **Address:** 1500 North Warner Street, Tacoma WA 98416, United States
- **Due Date:** 9/3/15
- **Shipping Quantity:** 15,000.00
- **Shipping Total:** 3,750.00

**Attention:** Dana Kapla

<table>
<thead>
<tr>
<th>Line</th>
<th>Dept</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Open</td>
<td>Open</td>
</tr>
</tbody>
</table>

**GL Base Amount**
- **Currency:** USD
- **Sequence:** 0
- **Capitalize:** N

**Line 2:**
- **Item Description:** Estimated Shipping
- **Quantity:** 1,000.00
- **Unit:** EA
- **Price:** 150.00
- **Line Total:** 150.00
- **Line Status:** Pending

**Ship Line:** 1
- **Ship To:** PS00000524
- **Address:** 1500 North Warner Street, Tacoma WA 98416, United States
- **Due Date:** 9/3/15
- **Shipping Quantity:** 1,000.00
- **Shipping Total:** 150.00

**Attention:** Dana Kapla

<table>
<thead>
<tr>
<th>Line</th>
<th>Dept</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Open</td>
<td>Open</td>
</tr>
</tbody>
</table>

**GL Base Amount**
- **Currency:** USD
- **Sequence:** 0
- **Capitalize:** N
Approving a Requisition

**Requisition Approval**

**Confirmation**

✓ Zombie Vaccine-Oct 2015 has been approved.

**Review/Edit Approvers**

**Department Approval**

- **Line 1: Approved**
  - Zombie Vaccine

  **Department Approval**
  - Skipped
    - No approvers found
  - Approved
    - Sunil Kukreja
    - Authorized Approver
    - 08/26/15 - 1:20 PM

- **Line 2: Approved**
  - Estimated Shipping

  **Department Approval**
  - Skipped
    - No approvers found
  - Approved
    - Sunil Kukreja
    - Authorized Approver
    - 08/26/15 - 1:20 PM

[Return to Approve Requisitions]
Requisitions

<table>
<thead>
<tr>
<th>Account</th>
<th>Account Description</th>
<th>Budget</th>
<th>Actual</th>
<th>Encumbered</th>
<th>Pre encumbered</th>
<th>Variance (Fav/Unfav)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 60011</td>
<td>Consultants</td>
<td>25,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>25,000.00</td>
</tr>
<tr>
<td>2 60023</td>
<td>Outsourced Services</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>3 60031</td>
<td>Software Contracts</td>
<td>34,000.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>34,000.00</td>
</tr>
</tbody>
</table>

Voucher  PO  Requisition
AP Requests - Disbursement Request Form

University of Puget Sound
Accounts Payable - CMB 1042
X3440 and X8656

Disbursement Request Form
(Non-Purchase Order Expenditures)

***Please complete using ink or by typewriter.

Requested By: ___________________________ Approved By: ___________________________
(Print Name / Signature - no initials please)

Make Payable to: ________________________________
Additional Name/dba: ________________________________

Remit Address:
<table>
<thead>
<tr>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
</tr>
</thead>
</table>

*All disbursement requests must be accompanied by original documents that support the expenditure.

*Unless otherwise directed, reimbursements of $50.00 or less will be issued in cash through the Accounts Payable Department.

Please Note: Original, manual signature is required. To submit electronically, request should be forwarded to Approver first. Then, Approver can forward attachment and approval to finance@pugetsound.edu or reply with approval back to Submitter who can then forward all to Finance.
If your department acquired a stamp prior to PeopleSoft, it is still acceptable to use it. Screenshot indicates how language has changed.

New stamp can be purchased by emailing finance@pugetsound.edu
AP Inquiry – Looking up Invoices
AP Inquiry – Looking up Invoices

If Payment Date is blank, request has not been paid to supplier yet.

Clicking on Voucher ID or Payment Date takes you to same next page.

<table>
<thead>
<tr>
<th>Supplier ID</th>
<th>Vendor</th>
<th>Remit Vendor Name</th>
<th>Requisition ID</th>
<th>PO ID</th>
<th>Voucher ID</th>
<th>Invoice Number</th>
<th>Invoice Date</th>
<th>Amount</th>
<th>Payment Date</th>
<th>Accounting Date</th>
<th>Fiscal Year</th>
<th>Fund Code</th>
<th>Dept</th>
</tr>
</thead>
<tbody>
<tr>
<td>0000011329</td>
<td>SAEWITZ, ANITA</td>
<td>ANITA SAEWITZ</td>
<td></td>
<td></td>
<td>00143485</td>
<td>778</td>
<td>12/17/2018</td>
<td>192.68</td>
<td>2019-01-11</td>
<td>01/10/2019</td>
<td>2019</td>
<td>10</td>
<td>4330</td>
</tr>
</tbody>
</table>
AP Inquiry – Looking up Invoices

• If paid, payment details such as payment reference and method are shown.

• Finance staff can provide further detail of where the check was mailed and whether the check has cleared the bank.

• This page also provides a breakdown of Use Tax and Paid to Vendor if applicable.
Wells Fargo P-card Portal

Access the portal through MyPugetSound financial menu
Approving Pcards

Using the Wells Fargo Pcard Portal:

- Timeframe: approximately the 8-12th of each month
- Once the cardholder reconcile their statement, it is available for approval until the deadline (see Statement Cycle Calendar)
- Approvers hold a very important role in ensuring that transactions are appropriately coded and no fraudulent activity takes place
Review Checklist

✔ Each transaction is a valid business expense.

✔ Description **adequately** describes the business purpose, including, where applicable: who participated, what was discussed or accomplished, the location and the date.

✔ The correct general ledger account code, speedchart and project code (where applicable). Check tax notation.

✔ Receipt attached. Missing or illegible receipts can be re-uploaded by the cardholder.

✔ Correct any errors or discrepancies.

✔ Approve or reject any out-of-pocket expenses before approving statement.

✔ Failure to approve the statement by the 12th day of the month will postpone the deposit of any out-of-pocket expenses until the next month.
Transfers vs. Reclassifications

• A **transfer** is when a department or program would like to send funds from its budget in support of an event on campus, another program or to give additional funding for a future activity.

• A **reclassification** is when there is an expense/transaction that does not belong in your budget, and belongs to a different department or program.
  
  • Can happen due to incorrect Pcard coding or incorrect invoice coding. It is generally the result of a misunderstanding.
Transfers vs. Reclassifications

• What is the difference?
  A transfer moves funds from one program/department/budget to another while a reclassification is often a correction of an error.

• Why does it matter?
  Different accounts are used for a transfer vs. reclassification, and the Office of Finance uses different processes depending on the request.
Transfer Example

English department would like to transfer $300 in support of guest lecturer from Philosophy department for interdisciplinary reasons

- Send your request to finance@pugetsound.edu
- **Make sure this transfer has been approved by the budget manager. Copy the budget manager in your email to Finance, or attach their approval**
- Be sure to indicate that this is “a transfer in support of X, please transfer funds from 107101 to 104300 in April the amount of $300 in support of Generic Event on May 5th.”
- The transfer will use 9XXXX series accounts.
- This is moving funds rather than moving an expense
Reclassification Example

Example: Pcard charge for supplies of $40 for Community Music (4064) was incorrectly coded to 4066 (Music Outreach and Events)

• First, make sure the expense does not belong in your budget. Consult with your team members, budget manager, department chair or VP as appropriate.

• Send your request to finance@pugetsound.edu. Be sure to include budget manager approval in your email.

• Gather as much information as possible – if this was originally charged on a Pcard, include that information in the request. Include screenshots of the transaction from the Budget view.

• Be sure to indicate that this is an “Expense reclassification, please move $40 from 4066 - Music Outreach to 4064 – Community Music. Account is 61015 – Office Supplies. See screenshot attached.”

• If possible, please remember to send Voucher, Journal, and Pcard reclassifications as separate requests. Each type is handled by different Finance staff members. Separating them makes it easier for the requests to be worked on simultaneously.
Other Questions

• What if I have questions about my budget not related to a specific transaction?
  – Planning for next year
  – Staffing or purchasing
  – Who should have access to my budget?
  – Contract review/approval

• Talk with your budget manager, department chair or VP

• Submit a ticket to finance@pugetsound.edu if follow up is needed based on initial conversation with your team and leadership
Section III
Budget Tracking:
Tips, Questions and Answers
Office of Finance prepares a budget variance report to the Board of Trustees three times per year – Fall, Spring, and Year End.

This provides an overview of the annual university budget and requires input from budget managers about upcoming expenses not reflected in PeopleSoft.

Budget Analyst sends email asking for projections from budget managers.

Budget managers provide projections to budget analyst with notes on any major differences.

Projections are reviewed by Finance staff and entered into report.

Report is provided to Board.
Budget Tracking Tips

• Use the Budget Inquiry tools to see transactions in your budget
• There is a lag of several weeks between Pcards being charged and the expense hitting PeopleSoft, due to Wells Fargo upload timing. Track Pcard transactions separately, as needed, to closely manage expenses
• Over-communicate with budget managers, department chairs and colleagues regarding budget needs, planned expenses, and making sure folks review their Pcard transactions and monthly budget activity
• Reach out to Finance for guidance
• Stay involved and engaged throughout the year in the budget process – initially developing budgets before the academic year, BVR reporting during the year, and rebalancing budgets as needed for events that happen during the semester/year
Additional Resources

**Office of Finance:** finance@pugetsound.edu

**Procurement Office:** procurement@pugetsound.edu

**Technology Services:** servicedesk@pugetsound.edu

**Electronic Version of Handouts:**

**Best page for you: Resources for Budget Managers**
https://www.pugetsound.edu/about/offices-services/office-of-finance/budget-administration/