PeopleSoft (PS)
Budget Orientation
AGENDA

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

• Section II: Know your Transfer; Making Corrections to your Budget

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

- Each department or program at Puget Sound has its own budget
- **Budget** = guardrails for a department’s spending and expectations for revenue, helps track performance and set goals
  - Can include revenues (money coming in) and expenses (money going out)
- Puget Sound uses PeopleSoft to track and budget for its departments
- PeopleSoft uses specific accounts, departments, projects to track transactions
- The next slides will demonstrate how to use these details to lookup or identify a specific budget
The Chart of Accounts is a numbering system for recording, tracking, classifying, and reporting on financial (budget and actual) transactions comprised of various Chartfields. You can search Chartfield elements using the Chartfield Value Lookup tool within myPugetSound.

<table>
<thead>
<tr>
<th>Chartfield Element</th>
<th>---Optional---</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>Chartfield1</td>
</tr>
<tr>
<td>Department</td>
<td>Selective use - tracks department events or projects</td>
</tr>
<tr>
<td>Project</td>
<td></td>
</tr>
<tr>
<td>Account</td>
<td></td>
</tr>
</tbody>
</table>

Chart of Account structure: FF.DDDD.PPPPPP.AAAAA.CCCCCC

Chartfields are numeric except Chartfield1 where it may contain alpha characters.

Ex: 19.8200.192019.91231.CC4485
Puget Sound uses a “shortcut” for three of the Chartfield elements; the fund, the department, and the project codes. This “shortcut” is referred to as the SpeedChart.

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)
myPugetSound/Financials
Chartfield Value Lookup Tool
SpeedChart Search

[Image of a SpeedChart Search interface with a search bar and a list of results]

- **SpeedChart begins with:**
- **Description contains:** Theater
- **Fund begins with:**
- **Project begins with:**
- **Department begins with:**

<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>
<tr>
<td>194005</td>
<td>ASUPS-Stott Initiative Theater</td>
<td>18</td>
<td>194005</td>
<td>8400</td>
</tr>
</tbody>
</table>

[Links: Department Search, Account Search, Project Search, Chartfield1 Search, SpeedChart Search]
### Account Search

### Account Lookup

<table>
<thead>
<tr>
<th>Account</th>
<th>Description</th>
<th>Type</th>
<th>Long Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>45414</td>
<td>Web Supplies-Revenue</td>
<td>Revenue</td>
<td></td>
</tr>
<tr>
<td>40056</td>
<td>Office Supplies-Recharge</td>
<td>Revenue</td>
<td></td>
</tr>
<tr>
<td>51015</td>
<td>Office Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>51020</td>
<td>Computer Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>51026</td>
<td>Lab Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>51045</td>
<td>Custodial &amp; Cleaning Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>51046</td>
<td>Repair &amp; Maintenance Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>51065</td>
<td>Medical Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>51095</td>
<td>Photographic Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>51100</td>
<td>Media Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>51105</td>
<td>Paper Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>51110</td>
<td>Technical Services Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>51115</td>
<td>Athletic Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>51125</td>
<td>Theatrical Production Supplies</td>
<td>Expense</td>
<td></td>
</tr>
<tr>
<td>51130</td>
<td>Decorating Supplies</td>
<td>Expense</td>
<td></td>
</tr>
</tbody>
</table>
Accessing and Analyzing Budgets

Now that you have seen how to lookup PeopleSoft accounts and budget information, we will review how to access and analyze your own.
Reviewing Budgets: Inquiry Tools
Types of Budgets at Puget Sound

Step 1: Determine which tool to use based on the type of budget you want to view.
Step 2: Click SEARCH to see what you have access to

...and click Magnifying Glass on desired line

<table>
<thead>
<tr>
<th>Financial Summary</th>
<th>Budget Year</th>
<th>Fund Code</th>
<th>Fund Description</th>
<th>Department</th>
<th>Department Description</th>
<th>Proj</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td>10</td>
<td>Educational &amp; Genl Operating</td>
<td>7101</td>
<td>Office of Finance</td>
<td></td>
</tr>
</tbody>
</table>
Error??

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
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>ChartField#</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 (Y/N)</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></td>
<td></td>
<td>Notes</td>
<td>No</td>
</tr>
<tr>
<td>65</td>
<td>04/09/2019</td>
<td>Journal</td>
<td>Bookstore charges and sales</td>
<td>EXT0040946</td>
<td>51</td>
<td>BOOKSTORE PURCHASES</td>
<td>11.08</td>
<td></td>
<td></td>
<td>Notes</td>
<td>No</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</td>
<td>1715319-0</td>
<td>Notes</td>
<td>No</td>
<td></td>
</tr>
</tbody>
</table>
# TRANSACTIONS THAT CAN HIT YOUR BUDGET

<table>
<thead>
<tr>
<th>Procurement Services</th>
<th>Accounts Payable (AP)</th>
<th>University Pcards</th>
<th>Recharges</th>
<th>Reclassifications</th>
<th>Transfers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Requisitions/Purchase Orders:</td>
<td>Disbursement Request Form:</td>
<td>Pcards:</td>
<td>Departmental Charges:</td>
<td>Corrections if needed:</td>
<td>Between Department(s) or Project(s):</td>
</tr>
<tr>
<td>• Pre-encumbers budget when requisition is approved</td>
<td>• Non-PO invoices</td>
<td>• VISA credit card for university-related travel and purchases</td>
<td>• Convenience of on-campus services (bookstore, postage, catering, van rentals, etc.)</td>
<td>• To correct transactions inadvertently charged to the wrong department, project, or expense</td>
<td>• Uses 9xxxx accounts only</td>
</tr>
<tr>
<td>• Pre-encumbrance relieved and encumbrance instated when purchase order is dispatched to supplier</td>
<td>• Non-PO contracts</td>
<td>• Reimbursement requests</td>
<td>• Generally posts at the beginning of the following month</td>
<td>• To support events or speakers sponsored by other departments (or projects)</td>
<td>• To support events or speakers sponsored by other departments (or projects)</td>
</tr>
<tr>
<td>• Encumbrance is relieved and actual expense recorded when invoice is entered by AP staff</td>
<td>• Actual expense recorded when invoice or disbursement request is entered by AP staff</td>
<td>• Reimbursements for tips, tolls, mileage</td>
<td>• Posts at the end of the following month</td>
<td>• Uses 9xxxx accounts only</td>
<td>• To support events or speakers sponsored by other departments (or projects)</td>
</tr>
<tr>
<td>• Rebates available</td>
<td>• Advance Processing Form:</td>
<td>• Posts at the end of the following month</td>
<td>• To correct transactions inadvertently charged to the wrong department, project, or expense</td>
<td>• To support events or speakers sponsored by other departments (or projects)</td>
<td>• Uses 9xxxx accounts only</td>
</tr>
<tr>
<td>• Online punch-out catalog available for Complete Office with next-day delivery</td>
<td>• Request for travel/expense advance</td>
<td>• Actual expense recorded when supporting receipts are returned to and entered by AP staff</td>
<td>• To correct transactions inadvertently charged to the wrong department, project, or expense</td>
<td>• To support events or speakers sponsored by other departments (or projects)</td>
<td>• Uses 9xxxx accounts only</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 “0000006387” 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/i/PV_MAIN_MENU.PV_REQ_APPROVAL.GBL?
Action=U&BUSINESS_UNIT=PUGET&REQ_ID=0000006387&LINE_NBR=1

Click link to review/approve.
Requisition information: click “View Line Details” to review
Be sure to review accounting
Zombie Vaccine-Oct 2015 has been approved.

Line 1: Approved
Zombie Vaccine

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

Line 2: Approved
Estimated Shipping

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

Return to Approve Requisitions
Disbursement Stamp

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
Disbursement Request Form

Please Note: Original, manual signature is required. Facsimile (bitmap) signatures will not be accepted.

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.

| Item No. | Speedchart | Account | Chartfield1 | Invoice Number | Invoice Date | Terms | Description | Budget Tools |
|----------|------------|---------|-------------|----------------|--------------|-------|-------------|--------------|-------------|
Additional Inquiry Tools

**Invoicing Search Criteria**

- **Vendor**
- **Account** (2019)
- **Invoice** (778)
- **Project**
- **Requisition**
- **ChartField 1**
- **Purchase Order**
- **Department** (4330)
- **Fund Code**
- **Fiscal Year** (2019)

PLEASE NOTE: Lines appear to duplicate in grid below when partial payments are involved. This is a display error only. Actual amounts paid do not exceed total amount of invoice/disbursement request. Payment Date information is correct. Contact finance@pugetsound.edu if further clarification is needed.
Additional Inquiry Tools

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.
Additional Inquiry Tools

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

Finance@pugetsound.edu can provide further details of where check was mailed if needed. And also whether the check has cleared the bank.

This page also provides a breakdown of Use Tax and Paid to Vendor if applicable.
Wells Fargo Pcard Portal

Sign into Wells Fargo Commercial Electronic Office portal
Approving Pcards

Using the Wells Fargo Pcard Portal:

• Timeframe: approximately the 8-12th of each month
• Once the cardholder reconciles 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
Approving Pcards

Reviewing Pcard Expenses:

Verify the following:
• Each transaction is a valid business expense.
• Each 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) have been entered. Check tax notation.
• A receipt is attached to the statement for each transaction.
• If there are discrepancies, please correct the errors. If you are missing receipts or cannot read them, the cardholder can re-upload receipts.

Review out-of-pocket expenses:
• These need to be approved or rejected before the statement can be approved.
• 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.
Temporary Requisition Approver if off-campus

- Staff Dashboard
- Financials
  - Annual Budget
  - Carryover Projects
  - Grants and Projects
  - Chartfield Value Lookup
  - Manage Requisitions
  - Purchasing & Payables Inquiry
  - Requisition Inquiry
  - Purchase Order Inquiry
- Temporary Requisition Approver
- Wells Fargo P-Card Portal
- Forms
Section II
Know your Transfer;
Making Corrections to your Budget
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, or someone forgetting what their department # is. Generally the result of an error or misunderstanding.
What’s the difference, why does it matter?

• A transfer moves funds from one program/department/budget to another to support a specific activity or provide funding

• A reclassification is often the correction of an error, moving an expense from one budget to another or from one account to another to get it in the right “bucket”

• Different accounts are used for a transfer vs. reclassification, and the Office of Finance uses different processes depending on the request
Example: English department would like to transfer $300 in support of guest lecturer from Philosophy department for interdisciplinary reasons

- When sending your request to Finance, send an email to Finance@pugetsound.edu.
- Make sure this transfer has been approved by the budget manager. CC 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)*

- When sending your request to Finance, send an email to Finance@pugetsound.edu
- First, make sure the expense does not belong in your budget. Consult with your team members, budget manager, department chair or VP as appropriate. Be sure to include budget manager approval in your email to Finance, or attach approval
- 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.
Making corrections to your budget

- When reviewing your budget (or Pcard statement), what if you see something that doesn’t belong there?
  - **Step 1:** Ask your team members, budget manager or department chair and gather as much information as possible before submitting to Finance
    - Screenshots from PeopleSoft, approval from budget manager, documentation
    - Review prior years and see if the same expense hit your budget
  - **Step 2:** Submit a request to Finance using the methods described in the previous slides
  - **Step 3:** Continue to review your budget each month to catch any issues before year-end

**Note for Pcard holders – if you are not able to code expenses to your budgets, you can request access to those budgets in Wells Fargo by submitting a request to Finance@pugetsound.edu**
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
Budget Tracking Tips

• Use the Budget Inquiry tools to see transactions in your budget
• 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 finance@pugetsound.edu
• 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
• 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/