

University of North Carolina at Chapel Hill

Managing Budgets

Exercise Workbook

PeopleSoft Human Resources and Finance Implementation

This Exercise Workbook has been customized for the School of Public Health.

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Exercise 1: Which is Which?

Part A.

Q1: Would you initiate a **Budget Transfer** or a **Budget Journal** in the following situations?

Q2: In which **Ledger Group** would you submit the budget entry?

	Type of Budget Entry	Ledger Group
1. You submit a State budget cut	_____	_____
2. You move non-compensation budget to compensation budget within State appropriations	_____	_____
3. Your department is supporting a seminar in the School of Medicine using F&A funding	_____	_____
4. You establish the initial budget for a recharge center	_____	_____

Part B.

Q1: Would you initiate a **Budget Transfer** or a **Budget Journal** in the following situations?

Q2: In which **Ledger Group** would you submit the budget entry?

	Type of Budget Entry	Ledger Group
5. You move F&A budget from NCIPH to PHLP	_____	_____
6. You budget total expected receipts in a conference account	_____	_____
7. You set the budget for a cost code	_____	_____
8. You move State appropriations compensation budget from the Regular Term Instruction purpose to General Academic Support purpose	_____	_____
9. You establish budget for the upcoming year's estimated state receipts.	_____	_____

Exercise 2: Understanding Budget Definitions

In the following scenarios by fund type, determine the proper type of budget transaction, ledger group, and chartfields to enter. Refer to the Budget Definition Quick Reference Card for assistance on the appropriate chartfields to use.

In Commitment Control, a positive amount indicates budget increase and negative indicates decrease. This applies both to revenue budget ledgers and expense budget ledgers.

Part A. F&A

1. BIOS (462001) would like make a temporary allocation of \$20,000 F&A budget to CSCC (462002).

Type of Budget Transaction (circle): Budget Journal Budget Transfer

Ledger Group (circle): F&A STATE STATE_REV TRUST_REV COST_CODE

Chartfields to Enter:

	Budget Period	Fund	Source	Dept	Program	Amount
Line 1						
Line 2						

2. HPM (461001) would like to transfer \$500 of temp F&A budget to MCH (464501) to support a seminar.

Type of Budget Transaction (circle): Budget Journal Budget Transfer

Ledger Group (circle): F&A STATE STATE_REV TRUST_REV COST_CODE

Chartfields to Enter:

	Budget Period	Fund	Source	Dept	Program	Amount
Line 1						
Line 2						

Part B. State Expenses

3. Your department is submitting a permanent state health affairs appropriation budget cut of \$8,000 by reducing EPA Non Teach budget.

Type of Budget Transaction (circle): Budget Journal Budget Transfer

Ledger Group (circle): F&A STATE STATE_REV TRUST_REV COST_CODE

Chartfields to Enter:

	Budget Period	Fund	Source	Account	Dept	Program	Amount
Line 1							
Line 2							

4. Your department would like to transfer \$10,000 state health affairs appropriations (Regular Term Instruction) from Student Temp Wages budget to Scholarships budget for the purpose of Student Aid.

Type of Budget Transaction (circle): Budget Journal Budget Transfer

Ledger Group (circle): F&A STATE STATE_REV TRUST_REV COST_CODE

Chartfields to Enter:

	Budget Period	Fund	Source	Account	Dept	Program	Amount
Line 1							
Line 2							

5. Within state health affairs appropriations (Regular Term instruction), your department would like to move \$3,500 from EPA Non-Teach to cover a \$2,000 deficit in Student Temp Wages and a \$1,500 deficit in traineeships (within Other Educational Awards) on a temporary basis.

Type of Budget Transaction (circle): Budget Journal Budget Transfer

Ledger Group (circle): F&A STATE STATE_REV TRUST_REV COST_CODE

Chartfields to Enter:

	Budget Period	Fund	Source	Account	Dept	Program	Amount
Line 1							
Line 2							
Line 3							

6. Your department would like to set the expense budget for the upcoming year's short courses (assume Source 13517) as part of regular term instruction in the amount of \$25,000 for EPA Teach and \$15,000 for Purchased Services.

Type of Budget Transaction (circle): Budget Journal Budget Transfer

Ledger Group (circle): F&A STATE STATE_REV TRUST_REV COST_CODE

Chartfields to Enter:

	Budget Period	Fund	Source	Account	Dept	Program	Amount
Line 1							
Line 2							

Part C. State Revenues

7. Your department would like to set the revenue budget of the upcoming year's state receipts for short courses for \$40,000 in support of regular term instruction (assume Source 13517).

Type of Budget Transaction (circle): Budget Journal Budget Transfer

Ledger Group (circle): F&A STATE STATE_REV TRUST_REV COST_CODE

Chartfields to Enter:

	Budget Period	Fund	Source	Account	Dept	Program	Amount
Line 1							
Line 2							

Part D. Trust Funds

8. Your department is establishing a \$30,000 budget for this year's upcoming conference funding (assume Source 16593).

Type of Budget Transaction (circle): Budget Journal Budget Transfer

Ledger Group (circle): F&A STATE STATE_REV TRUST_REV COST_CODE

Chartfields to Enter:

	Budget Period	Fund	Source	Account	Dept	Program	Amount
Line 1							
Line 2							

9. Your department is establishing a \$100,000 budget for this year's upcoming recharge center (assume Source 19511).

Type of Budget Transaction (circle): Budget Journal Budget Transfer

Ledger Group (circle): F&A STATE STATE_REV TRUST_REV COST_CODE

Chartfields to Enter:

	Budget Period	Fund	Source	Account	Dept	Program	Amount
Line 1							
Line 2							

Part E. Cost Codes

10. You would like to set this year's budget for Cost Code H4A5000000 in the amount of \$10,000.

Type of Budget Transaction (circle): Budget Journal Budget Transfer

Ledger Group (circle): F&A STATE STATE_REV TRUST_REV COST_CODE

Chartfields to Enter:

	Budget Period	Cost Code 1	Amount
Line 1			
Line 2			

Exercise 3: Entering Budget Transfers and Journals (Demo)

Reference

Refer to the following for assistance in completing the exercise:



- Entering or Modifying a Budget Journal

Menu Path:

- Main Menu → Finance Menu → Commitment Control → Budget Journals → Enter Budget **Journals**
- Main Menu → Finance Menu → Commitment Control → Budget Journals → Enter Budget **Transfers**

Tasks

Follow the demonstration of entering budget entry #1 from Exercise 2:

1. Navigate to the appropriate budget entry page (Enter Budget Journals or Enter Budget Transfers) and click **Add** to start a new entry. You'll note the Journal ID field says "NEXT" indicating it will assign the next incremental number. You will land on the main entry page.
2. Fill in the appropriate Ledger Group. You can search for the correct Ledger Group by clicking on the magnifying glass . Many possible Ledger Groups are available – only 5 will be applicable to SPH.
3. Choose the appropriate Budget Entry Type and ensure the equivalent selection in Parent Budget Options box matches.
4. Document the purpose of the budget entry in the Long Description.
5. Attachments may also be added on the Budget Header page. [For the purpose of training, adding an attachment produces an error; don't add an attachment until the instructor updates otherwise.]
6. Click **Save** to save the journal. You will be assigned a Journal ID.
7. Click on the **Budget Lines** tab. The chartfields available for entry will be determined based on your selection of Ledger Group. Disregard the SpeedType field. Program also is available for entry but generally not used by SPH.
8. Enter the appropriate Budget Period, chartfields, and amount for your budget entry. A positive amount represents a budget increase and a negative amount represents a budget decrease. This is the case for both Revenue and Expense ledgers.
9. To add additional budget entry lines, click on the  below the chartfields table. You can add multiple lines at a time.
10. Save your journal again when you're done as good practice.



Note: What is the Budget Header Status?

11. When you're ready to submit, first select **Budget Pre-Check** from the Process dropdown box and click **Process**. Budget pre-check will be a habit for processing any transaction in ConnectCarolina.



Note: What has the Budget Header Status now changed to?

12. Now you can complete the budget entry. Select **Submit Journal OR Post Journal** (depending on the setup of your user) from the Process dropdown box and click **Process**. Click **Yes** when the warning appears.



Note: What has the Budget Header Status now changed to?

Exercise 4: Entering Budget Transfers and Journals

Reference

Refer to the following for assistance in completing the exercise:

- Entering or Modifying a Budget Journal

Menu Path:

- Main Menu → Finance Menu → Commitment Control → Budget Journals → Enter Budget **Journals**
- Main Menu → Finance Menu → Commitment Control → Budget Journals → Enter Budget **Transfers**

Tasks

Create a budget entry for each of the questions from Exercise 2. These are copied again in this exercise for your reference. Answer the questions as you go along. Refer to the step-by-step instruction of entering a budget journal or transfer from Exercise 3.

Part A. F&A

1. BIOS (462001) would like make a temporary allocation of \$20,000 F&A budget to CSCC (462002).
2. HPM (461001) would like to transfer \$500 of temp F&A budget to MCH (464501) to support a seminar.



For these two entries, which commonly used chartfield is missing? Why?



Are you allowed to transfer from F&A to State fund-sources?

Part B. State Expenses

3. Your department is submitting a permanent state budget cut of \$8,000 by reducing EPA Non Teach budget.



Recall: How do you distinguish a permanent budget entry from a temporary budget entry?

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4. Your department would like to transfer \$10,000 state health affairs appropriations (Regular Term Instruction) from Student Temp Wages budget to Scholarships budget for the purpose of Student Aid.
5. Within state health affairs appropriations (Regular Term instruction), your department would like to move \$3,500 from EPA Non-Teach to cover a \$2,000 deficit in Student Temp Wages and a \$1,500 deficit in traineeships (within Other Educational Awards) on a temporary basis.
6. Your department would like to set the expense budget for the upcoming year's short courses (assume Source 13517) as part of regular term instruction in the amount of \$25,000 for EPA Teach and \$15,000 for Purchased Services.

Part C. State Revenues

- 7. Your department would like to set the revenue budget of the upcoming year's state receipts in the amount of \$40,000 in support of regular term instruction (assume Source 13517).



Recall: Revenues and Expenses budget for State must be balanced. How can you notify Accounting Services that the two budget journals will link up?

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Part D. Trust Funds

NOTE: For TRUST_REV entries, you will need to select (Transfer) Adjustment but you won't have to conform the Parent Budget box.

- 8. Your department is establishing a \$30,000 budget for this year's upcoming conference funding (assume Source 16593).
- 9. Your department is establishing a \$100,000 budget for this year's upcoming recharge center (assume Source 19511).



Recall: Which Ledger Group do you select for Trust Funds?

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What account do you budget at for trust revenue?

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Part E. Cost Codes

- 10. You would like to set the budget for Cost Code H4A5000000 in the amount of \$10,000.



Recall: Which Ledger Group do you select for Cost Codes?

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Exercise 5: Investigating Budget Errors

Reference

Refer to the following for assistance in completing the exercise:

- Entering or Modifying a Budget Journal

Menu Path:

- Main Menu → Finance Menu → Commitment Control → Budget Journals → Enter Budget **Journals**
- Main Menu → Finance Menu → Commitment Control → Budget Journals → Enter Budget **Transfers**
- Main Menu → Finance Menu → Commitment Control → Review Budget Check Exceptions → Budget Exceptions

Tasks


Follow the directions to create the following budget transfers. They will generate an error message. Investigate each to see what the error message is and determine a way to resolve the error.


1. **Enter the following budget transfer and answer the questions.**

Ledger Group: F&A **STATE** STATE_REV TRUST_REV COST_CODE


Chartfields to Enter:


	Budget Period	Fund	Source	Account	Dept	Program	Amount
Line 1	2015	21101	13001	530000	Your dept		1000
Line 2	2015	21101	13001	511100	Your dept		-1000

 What is the Budget Header Status?


 What does the Budget Errors tab tell you to do?

2. **Click on the Budget Header Status “Error” link. (A new window will pop up; you might have to manually open it if the browser has pop-up blockers.)**

 What does this page tell you about the budget exception? Click on “More Detail”.

 Which budget transfer line is causing the budget exception?

3. **Correct the budget exception by changing the chartfield, run budget pre-check, and post the budget transaction.**

 What did you change the chartfield to?

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Exercise 6: Running a Budget Overview Inquiry

Scenario

Run a budgets overview inquiry on various types of ledger groups. The Budget Overview Inquiry will be instrumental to understanding how much overall budget is available by Ledger Group.

Reference

Refer to the following for assistance in completing the exercise:

- Budget Inquiries – Running a Budgets Overview Inquiry

Menu Path

- Main Menu → Finance Menu → Commitment Control → Review Budget Activities → Budgets Overview

Tasks and Questions


Create a budget inquiry for each of the following sections.

1. To add a new inquiry, click on Add a New Value. Type in an Inquiry Name (limited to 10 characters). This inquiry name can be searched later. Note that searching is open to the entire university, so an inquiry name of “STATE” will not be meaningful. We suggest something like 460101ST15 or 4601FA15 to represent your department, ledger group, and budget period wrapped within 10 characters. Click Add.



Record your inquiry name for reference.

2. Add a description for your budget inquiry. This will aid in finding it again in the search.
3. In the Ledger Group box, choose an appropriate Ledger Group (STATE, STATE_REV, F&A, TRUST_REV, etc.)
4. In the Type of Calendar box, leave the selection as is with **Detail Budget Period**.
5. You will see a **Chartfield Criteria** box at the bottom of the screen. In ConnectCarolina, % is a wildcard meaning any value. Without specifying any criteria, the search would return the whole university's budget summary for a given ledger. For each inquiry you run, it is recommended you enter the following restrictions:
6. **Department:** if your department only has one number, you can simply populate one side of the criteria. If your department has multiple numbers, you can capture everything in a range (e.g. 468501 to 468599 for all NCIPH and PHLP).
7. **Fund:** since the selection of Ledger Group already restricted certain funds, you may or may not leave this blank depending on your needs. For example
8. Selection of the F&A ledger group implies fund 271XX so you can leave this blank for an F&A search.

9. Selection of the STATE ledger group would initially restrict the funds to Academic Affairs (201XX), Health Affairs (211XX), and AHEC (221XX). You can choose to restrict the results even further, say to only show Health Affairs, by entering a restriction of 21101 to 21199 to capture all fund purpose codes for Health Affairs.
10. Selection of TRUST ledger group captures a number of types of funding: educational and self supporting (241XX), endowment income (281XX, 282XX), university trust (291XX, 292XX), and auxiliary (295XX). You may want to restrict this for a more focused search.
11. **Source:** you can probably leave this blank since only the relevant sources would appear based on the ledger group and Fund restrictions entered.
12. **Account:** you can probably also leave this blank to pull up all available budget for the ledger group.
13. Click **Save** to save your search criteria. You can easily re-access these same search criteria at a later date based on your inquiry name.
14. Click Search near the top to search based on your criteria.
15. A summary of all budgets by possible chartfield combinations within the selected criteria will be summarized at the top with detail listed in the table below. This table can be downloaded by clicking on the  icon at the top of the detail table. Try downloading your search results.

When you are done, try creating and saving another inquiry based on another Ledger Group.

Exercise 7: Running a Budget Details Inquiry

Scenario

Run a budget detail inquiry on various types of ledger groups. A budget details inquiry drills down to a specific chartfield and will be useful for only very specific queries such as when you're in the middle of processing a transaction and want to know how much budget is remaining for a particular chartfield.

Reference

Refer to the following for assistance in completing the exercise:

- Budget Inquiries – Running a Budgets Overview Inquiry

Menu Path

- Main Menu → Finance Menu → Commitment Control → Review Budget Activities → Budgets Details

Tasks and Questions

Run a budget details for a STATE chartfield in your department by following these steps:

1. Navigate to the Budget Details page and you will see a set of search criteria.
2. Ensure the **Business Unit** is populated with UNCCCH. In the **Ledger Group** search field choose STATE. Enter your department into the appropriate search box.
3. Click Search. A number of results showing each line matching the search criteria. Each line will show a chartfield but will not summarize the budget for that chartfield line.
4. Click on any line that has a budget period of 2015 to view the budget focusing on the **Available Budget** section.