WCAS Finance Info Session

July 31, 2014
Agenda:

- Monthly Budget Reconciliation
- General Ledger Reports
- Supply Chain Reports
- Payroll Functions & Resources
- Training Resources
- Fiscal Year Close
- Q&A
Handouts:

- Monthly Budget Reconciliation Sample
- Sample GL & SC Reports packet
- WCAS FY14 Close Checklist

WCAS Website:
www.weinberg.northwestern.edu/staff/finance-budget-payroll
Monthly Budget Reconciliation: Key Objectives (4 Rs)

- Recognizable
- Right
- Reasonable
- Review

NU Reconciliation Policy & Procedure:
http://www.northwestern.edu/financial-operations/policies-procedures/purchasing/BudgetReconciliationProcedures.pdf
Monthly Budget Reconciliation: Recommended WCAS Process

On-going:
- Recon Log (p. 1)
- Transaction Details

After Month Closes:
- GL068/74, GL005, GL008
- Vista (payroll)
- Paymentnet (p-card)
- Recon Detail (p. 2)
- Recon Summary (p. 3)
Monthly Budget Reconciliation: Frequently Asked Questions

- How should a department reconcile multiple chart strings?
- Who should be reviewing the reconciliation?
- When are budget statements available?
- “What’s my balance?”

For Additional FAQs, see NU Policy & Procedure:
http://www.northwestern.edu/financial-operations/policies-procedures/purchasing/BudgetReconciliationProcedures.pdf
Cognos GL Report:
GL068 – Financial Summary

(p. 4)

- Highest level summary for non-sponsored funding
- Distributed monthly by WCAS
- Good starting point
- Can be set up as canned/scheduled
- For enhanced functionality, run in CSV format or see GL074 – Management Level & Project Purpose summary
Cognos GL Report: GL005 – Summary Budget Status
(p. 5)

- Summarizes activity by account code for month, YTD, & budget position
- Translates into the Recon Detail
- Can be set up as canned/scheduled
Cognos GL Report:
GL008 – Revenue & Expense Activity
(pp. 6-7)

- Detailed transaction information for month
- Can be crosslisted with Recon Log
- Can be set up as canned/scheduled
- For enhanced functionality, run in CSV format or using the YTD prompt
Cognos SC Report:
SC016 - Open Encumbrance

- Provides insight into why encumbrances are still open
- See also: Lifecycle Viewer (NUFIN)
Cognos SC Report:
SC026 Expense by Submission & Workflow Status

(p. 9)

- Overview of expense reports that have not yet been fully posted (unsubmitted, returned, pending workflow)
- See also: Expense Report view (NUFIN)
Payroll Functions & Resources:
Dean’s Office & Departmental Roles

Dean’s Office:
- Teaching Faculty Hiring & On-Boarding
- Short Term Appointment system
- Administrative Faculty Appointments
- Current Teaching Faculty

Departments:
- Temp and Work Study Hiring & Funding
- Prizes and Awards
- Special/Additional Pay Forms
- Payroll Suspense Management
Fiscal Year Close

- WCAS Closing Checklist (p. 10)
- NU Closing Calendar (coming soon)
Training & Resources:

- NUFinancials & Cognos:
  www.ffra.northwestern.edu

- FASIS/Payroll:
  www.northwestern.edu/hr/workplace-learning/fasis-systems
  www.northwestern.edu/hr/payroll/index.html

- WCAS:
  www.weinberg.northwestern.edu/staff/finance-budget-payroll

- Learning & Org Development:
  http://www.northwestern.edu/hr/workplace-learning/contact.html
Upcoming Events:

- Sponsored Project Budget Reconciliation (WCAS)
  Wed, Aug 6 – 10am
  Contact: Gina Berardesco
  gina.berardesco@northwestern.edu

- Fiscal Year End Info Exchange (University-wide):
  Wed, Aug 6 – 3pm
  Tech Room L211
Q&A

Survey