

1. KNOW YOUR BUSINESS MANAGER
-INVITE THEM TO DEPARTMENT CHAIR
MEETINGS OR LEADERSHIP TEAM
MEETINGS

2. KNOW YOUR CHARTFIELD STRINGS
AND DEPARTMENT BUDGET
ALLOCATIONS

- ▶ Obtain PeopleSoft Human Resource (*e-campus*) Access
- ▶ Obtain PeopleSoft Financials Access
- ▶ Process new Signature Authorization Forms

UNDERSTANDING PEOPLESOFT FINANCIALS

PARTS OF A CHARTFIELD STRING:

FUND-DEPT-PROG-PROJECT-ACCT

100-2307-0000-00000000-5323



Fund

Dept

Program

Project

Account

5323-100-2307-0000-00000000

This second example shows the chartfield string₃ as used for all purchasing documents.

ACCOUNT CODES (ALWAYS 4 DIGITS)

FUND-DEPT-PROG-PROJECT-**ACCT**

- ▶ Identifies the type of expense (or revenue)
- ▶ Very important the correct account code is used
- ▶ Accounting will change account code if incorrect
- ▶ Budget transfer forms are used to move money between account codes
- ▶ Account codes roll up into budget categories:
<https://web.uri.edu/budget/resources/> (bottom of page under Account Code Descriptions.

FUND TYPES (ALWAYS 3 DIGITS)

FUND-DEPT-PROG-PROJECT-ACCT

- ▶ Fund 100 – state funds
- ▶ Fund 101 – fee for service funds
- ▶ Fund 105 – cost centers
- ▶ Fund 110 – overhead funds
- ▶ Fund 401 – foundation funds
- ▶ Fund 500 – grant funds

DEPARTMENT CODES (ALWAYS 4 DIGITS)

FND-**DEPT**-PROG-PROJECT-ACCT

- ▶ Identifies individual grant, state account, overhead account, etc. existing in your department
- ▶ Will appear in every Chartfield String associated with your department regardless of fund code

PROGRAM CODES (ALWAYS 4 DIGITS)

FND-DEPT-**PROG**-PROJECT-ACCT

- ▶ Program 0000 – general revenue
- ▶ Program 1000 – faculty development
- ▶ Program 2000 – course fees
- ▶ Program 2400 – internal research grants

- ▶ Program 1100 – 1117 – start-ups

PROJECT CODES (ALWAYS 7 DIGITS)

FND-DEPT-PROG-PROJECT-ACCT

- ▶ For Fund 100, 101, 110, 401
 - Almost always 7 zeros (unless they are a match account)
- ▶ For Fund 500 – project/grant number
 - Grant Number examples for grants assigned:
 - ▶ 500-2001-0000-0001016

FUND TRANSFERS

- ▶ Funds (budget dollars) CANNOT be transferred between two different fund types.
- ▶ For example,
 - Transfer Fund 100 to Fund 100 is allowed,
 - Transfer Fund 100 to Fund 110 is NOT allowed
 - NOTE: Fund 100 subject to program codes

FINANCIALS

- ▶ Budget year is July 1 through June 30
- ▶ Planning is key:
 - Understand your department's financial needs
 - Understand how much your department has to spend
 - Understand how it was spent in the most recent years
 - Develop a plan to spend this fiscal year's funds and compare with the budget on PeopleSoft
 - Review with your business manager or fiscal clerk and process a budget transfer, if necessary
- ▶ Identify who is responsible for tracking each chartfield string and work closely with that person

FINANCIALS

▶ What are fund balances?

- Fund 101 (self-funded) and Fund 110 (overhead) carry-over surplus fund balances into the next fiscal year
 - ▶ Advantage:
 - Fund 110 allows you to “save” money to use next year
 - ▶ Disadvantage:
 - Deficits are charged to other accounts with a surplus balance

FINANCIALS

Departments are responsible for reimbursing URI for negative fund balances (deficits)

- ▶ *Grant account* deficits
 - are posted to (taken out of) department overhead
- ▶ *Self funded accounts (101)* deficits
 - also covered by department overhead
- ▶ What happens if department overhead has a deficit at end of year?
 - Dean's overhead account will be charged in account code 5300

FINANCIALS

Funded Release Time

- ▶ *External Grants*
 - negotiated with Deans
 - a) cost of per-course-instructor in department
 - b) 12.5% of annual salary

Grant is charged: 12.5% of salary, plus fringe and respective overhead

Where does the money go?

- ▶ In Fund 100-(DEPT)-0000 remains in the department general revenue fund
- ▶ Some Dean's keep a portion (20% "tax") of Release Time revenue

How can the money be used?

- ▶ Same uses as other general revenue funds
- ▶ Must be spent by end of state fiscal year

EFFORT CERTIFICATION REPORTS

- ▶ Effort Certification Reports (ECRs) of work
 - reported “after the fact”
- ▶ Fourth notice? Expenses will be charged to overhead!

<i>Employee</i>	<i>ECR Signed by</i>	<i>Frequency</i>
Student (paid by grant)	Faculty overseeing (has first hand knowledge of) the student's work	Monthly
Staff (USP-2)	PI or Chair or Director or Dean	Semi-Annual
Faculty	Faculty Member and Chair	Semi-Annual
Chair	Chair and Dean	Semi-Annual

PURCHASING

- ▶ Important to follow Purchasing policies
- ▶ Prior approval prior to making purchases
- ▶ POLICY: URI Guidelines for Purchase of Food and Beverages

TRAVEL

- ▶ Approved Travel Authorization (TA) required prior to travel
- ▶ Caution when crossing fiscal years
 - Trip may be charged to next fiscal year and the money set aside for the trip returned to the general fund
 - ▶ This effectively *doubles* the cost of trip to department.
- ▶ Travel expense (TE) reports are to be filed within 10 business days upon return.
 - Develop a system in your department to ensure compliance.

HOW TO VIEW A TRAVEL AUTHORIZATION:

- ▶ Main Menu □ Travel and Expenses □ Travel and Expense Center Select “Travel Authorization”. Select “View”. Change Search by to “Name”. Enter the traveler’s name. Click “Search” for results.
- ▶ <https://appfsprod.uri.edu:9301/psp/fsprod/EMPL OYEE/ERP/h/?tab=DEFAULT&cmd=login&errorCode=106&languageCd=ENG>

FACULTY SUMMER RECONTRACTING

- ▶ SR-1 forms are required for ALL faculty summer recontracting
- ▶ Dean's Office signature required
- ▶ Faculty requesting 3 months summer recontracting:
 - ▶ Require a waiver from Provost Office
 - ▶ No vacation time
 - ▶ All funding must come from only Fund 500 (grants), Fund 110 or Fund 401
 - Chairs must petition Provost Office to include state-funded chair's summer salary supplement.
- ▶ Overages are monitored and reported biweekly. Corrections required at notification of overage.

FACULTY SUMMER MAXIMUM COMPENSATION

- ▶ 25% - maximum compensation allowed for all University managed funds (Funds 100 and 101)
- ▶ 27% - maximum compensation allowed for a combination of external funds (Funds 110, 401, 500) greater than 51% and some University managed funds (Funds 100 and 101). Overpayment will result in return of funds
- ▶ 33% - Maximum compensation allowed for all external funds (Funds 110, 401 and or 500). No academic advising, ASFCEPS or OSI compensation allowed. Overpayment will result in return of funds