Slide 1 - Financial Summary Reports Overview

Slide notes: Welcome! This is the Financial Summary Reports Overview.

Text Captions: Financial Summary Reports Overview

GL068 - GL074
Slide 2 - How to Navigate

Slide notes: Text on screen.
Text Captions: How to Navigate
You may need to get to know this interface before starting.

Use the Playback Controls at the bottom of your window to:
Rewind to the very beginning
Play or pause
Move forward or back one slide
Replay audio with the Progress Bar
View closed captioning
Exit the tab or window.

More about Audio
Rewind
Exit
Forward
Back
Play/Pause
Progress
Bar
Closed Captioning
Click Forward to continue.

Wear headphones.
Use the volume control on your computer to adjust the sound.
Make sure you are unmuted.
Slide 3 - Objectives

Slide notes: Text on screen.

Text Captions: Introduction

Objectives

This overview answers the following questions:

What are the Financial Summary Reports?

How are they used?

How do they differ from one another?
The Financial Summary Reports are a series of reports which provide summarized financial information by chart string reflecting the typical Carryforward Expense Budget, Expenses, Revenues, and Ending Balance for Budget and Actuals. They also provide sub-totals by multiple facets including Fund type, DeptID, and area.

These reports display information from the start of the fiscal year up through the accounting period selected.

Reports that include multi-year funds also display information from the project’s inception.

Although these reports are designed for administrators to run at the major unit level, anyone with access to see budget information in Cognos can run these reports.

Report samples are for training purposes only. Real data does not appear on training reports.
Slide 5 - Report Comparison

Slide notes: This overview will help you distinguish between the following Financial Summary Reports.

Note that Agency funds are not included in any of these reports.

These reports are all a variation of the GL068.

Some include multi-year funds.

Some include Project Purpose. One includes a Historical Comparison. Some include Indirect Cost Recovery. One includes Management Level.

We'll explore these reports in greater detail.

Text Captions: Report Comparison
Slide 6 - GL068

Slide notes: The GL068 - Financial Summary (Excluding Agency and Multi-Year Funds) includes chart strings that use Unrestricted, Restricted Funds, Gifts, and Endowments.

It excludes chart strings that use sponsored research, agency, or plant funds.

This report can be sorted by Fund, then Department, or Department, then Fund.

Optional Columns (not shown) include Benefits Budget, Benefits Obligation, Over/Under Expense Budget, Over/Under Revenue Budget, Fringe Benefit Surplus (Deficit), and Fund Description.

This report does not show project-level detail for Fund 110.

For indirect cost recovery details, see the GL072.

Text Captions: GL068 Financial Summary (Excluding Agency and Multi-Year Funds)
Slide 7 - GL069

Slide notes: The GL069 - Financial Summary (Including Multi-Year Funds And Excluding Agency Funds) shows information for all chart strings except those that use agency funds.

This report can be sorted by Fund, then Department, or Department, then Fund.

Columns marked with ** indicate total encumbrances or total obligations that do not include calculated F&A on encumbrances for sponsored projects.

Columns appearing in addition to those on the GL068 include:

Activity ID
Project Manager
Surplus/(Deficit)Including Carryforward OR Inception to Date

Optional Columns (not shown) include:

Benefits Budget
Benefits Obligation
Over/Under Expense Budget
Over/Under Revenue Budget
Recognized Revenue
Fringe Benefit Surplus/(Deficit)

Fund Description
Project Start Date
Project End Date

This report does not show project-level detail for Fund 110. For indirect cost recovery details, see the GL073.
The GL070 - Financial Summary with Project Purpose (Excluding Agency and Multi-Year Funds) report has the additional benefit of reporting and sub-totaling by Project Attributes, as assigned.

For example, if you want to see amounts for projects that are set aside for Research, you would select RESEARCH - Research from the Project Purpose prompt in Cognos.

You may select multiple purposes or to include all purposes, do not select any from the prompt.

This report will also display financial information for chart strings that do not use a project if the associated fund is selected from the fund prompt.

Each project can only be assigned one purpose. If you identify a project that has not been assigned a purpose, contact the ChartField maintenance group.

Chart strings that use grant, agency, or plant funds have been excluded from this report.

The report can be sorted by Fund, then Department, or Department, then Fund.

Optional Columns (not shown) include

Benefits Budget
Benefits Obligation
Over/Under Expense Budget
Over/Under Revenue Budget
Fringe Benefit Surplus/(Deficit)
Fund Description

Text Captions: GL070 Financial Summary w/ Project Purpose (Excl. Agency & Multi-Year Funds)
Slide 9 - GL071

Slide notes: The GL071 - Financial Summary - Historical Comparison (Excluding Agency and Multi-Year Funds) answers the question: "How were we doing this time last year?" It shows a historical comparison of revenue and expense data for a time period that you select.

For example, if you select accounting period 12 (August) and define the fiscal year as 2014, the report summarizes the data from Sept. 1 through Aug. 31 for fiscal years 2014 and 2013 in a side-by-side comparison.

For any fiscal year you select in the prompt area, the prior fiscal year data is automatically inserted into the report. You may only compare 2 fiscal years per report.

If you select a period in the future, the report will pull all data for the prior fiscal year through the selected period, but the data for the current fiscal year will only include data from September 1 through the current (open) period. This will result in an unequal comparison between fiscal years.

Text Captions: GL071 Financial Summary Historical Comparison (Excl. Agency & Multi-Year Funds)
Slide 10 - GL071 (continued)

Slide notes: Comparisons are shown by

$ Change
% Change

The report can be sorted by Fund, then Department, or Department, then Fund.

Optional Columns (not shown) include

Benefits Budget
Benefits Obligation
Over/Under Expense Budget
Over/Under Revenue Budget
Fringe Benefit Surplus/(Deficit)
Fund Description

Text Captions: GL071 Financial Summary Historical Comparison (continued)
Slide notes: The GL072 - Financial Summary w/ Detail ICR (Excluding Agency and Multi-Year Funds) is relevant to Central Resource departments and schools, who retain their Indirect Cost Recovery, like Feinberg School of Medicine.

This report includes current year revenue booked to indirect cost recovery on Fund 110 for sponsored projects. The report can be sorted by Fund, then Department, or Department, then Fund.

Optional Columns (not shown) include:

- Benefits Budget
- Benefits Obligation
- Over/Under Expense Budget
- Over/Under Revenue Budget
- Fringe Benefit Surplus/(Deficit)
- Fund Description

Text Captions: GL072 - Financial Summary w/ Detail ICR (Excluding Agency & Multi-Year Funds)
Slide 12 - GL073

Slide notes: The GL073 - Financial Summary w/ Detail ICR (Including Multi-Year Funds And Excluding Agency Funds) is also relevant to Central Resource departments and schools, who retain their Indirect Cost Recovery, like Feinberg School of Medicine.

The GL073 also includes current year revenue booked to indirect cost recovery on Fund 110 for sponsored projects.

The report can be sorted by Fund, then Department, or Department, then Fund.

The report includes additional columns which display:

- Activity ID
- Project Manager
- Inception to Date Expenses
- Benefits Budget
- Inception to Date Recognized Revenue
- Optional Columns (not shown) include
- Benefits Budget
- Benefits Obligation
- Over/Under Expense Budget
- Over/Under Revenue Budget
- Recognized Revenue
- Fringe Benefit Surplus/(Deficit)
- Fund Description

Text Captions: GL073 Financial Summary w/ Detail ICR (Incl. Multi-Year Funds & Excl. Agency Funds)
Slide 13 - GL074

Slide notes: The GL074 - Financial Summary with Management Level & Project Purpose extends the functionality present in the GL070 - Financial Summary with Project Purpose report. Using the Management Level attribute, it allows you to group your chart strings into classifications consistent with how funds in your area are managed.

Available Management Level values are:

- Dean/VP Administration
- Department Chair/Unit Head
- PI/Faculty
- Program/Center

Optional Columns (not shown) include

- Benefits Budget
- Benefits Obligation
- Over/Under Expense Budget
- Over/Under Revenue Budget
- Fringe Benefit Surplus/(Deficit)

Fund Description

The GL074 also provides sub-totals for the following Optional Summary Rows:

- Purpose Summary
- Department Summary
- Fund Summary
- Management Summary
- Area Summary
- Other

This report has 4 sort order options:

- By Management level, Department, then Fund
- By Management level, Fund, then Department
- By Management level, then Department Summary
Recap
You've just learned about the similarities and differences of the Financial Summary Reports.

Relate
As with other budgetary reports, these should be run and your budgets reconciled on a monthly basis.
You've completed this learning experience!
To continue learning, visit the NUIT Administrative Systems website.

To Exit:
- Click the X in the upper right corner of your browser tab or window.
- Or, click the Exit button X on your Playback Control.

You've completed this learning experience!
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Click the X to exit.