Associated Budgets

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Connect CAROLINA

After this webinar you'll…

1

Know how trust budgets are loaded

2

Know how to identify if a trust source is associated

3

Know how to identify if a revenue transaction is associated

4

Know which chartfield string expense budget journals post to

5

Understand the ABC process

How are trust budgets loaded?

In other words, where did my beginning budget balance come from?

- On some trusts, the Budget Office ran a process to create budget journals to establish the beginning budget.
  - The beginning balance is the amount of carryforward from the previous FY.

- On other trusts, you have to enter a budget journal to establish the beginning balance.

Loading Budgets: Trusts 1 and 2

Trust 1 and Trust 2 Expense

Source	Associated Revenue	Steps	Responsible	When?
See Budgeting 101 for source ranges	Yes	The fiscal year-end balance, based on source, fund, and owning dept is loaded as the beginning budget. • The beginning budget is on the chartfield string as follows: fund, source, account 500100, and owning dept.	Managed centrally; requires no action by campus	After YE close
	No	Departments enter budgets via budget journal. • There is no fund balance carryforward.	Departments	After 7/1

Business Unit	Journal ID	Journal Date	Ledger Group	Budget Header Status	Description	U
UNCCH	TRROL00001	07/01/2015	TRUST	Posted	TRUST Year End Roll Forward	ch

Loading Budgets: Other Trusts

Athletics, Student Affairs, and UNC Faculty Physicians Rulesets

Source	Associated Revenue	Steps	Responsible	When?
See Budgeting 101 for source ranges	No	Departments enter budgets via budget journal. • There is no fund balance carryforward.	Departments	After 7/1

Trusts are categorized in two ways

Trust funds are categorized as either:

1. **Associated**
2. **Non-associated**

Associated Budgets

"Associated" defines a relationship between revenue and expense.

- Trust funds only
- FY-end fund balance will automatically carryforward as 7/1 budget
- Updates the trust expense budget based on the revenue you receive

Non-Associated:

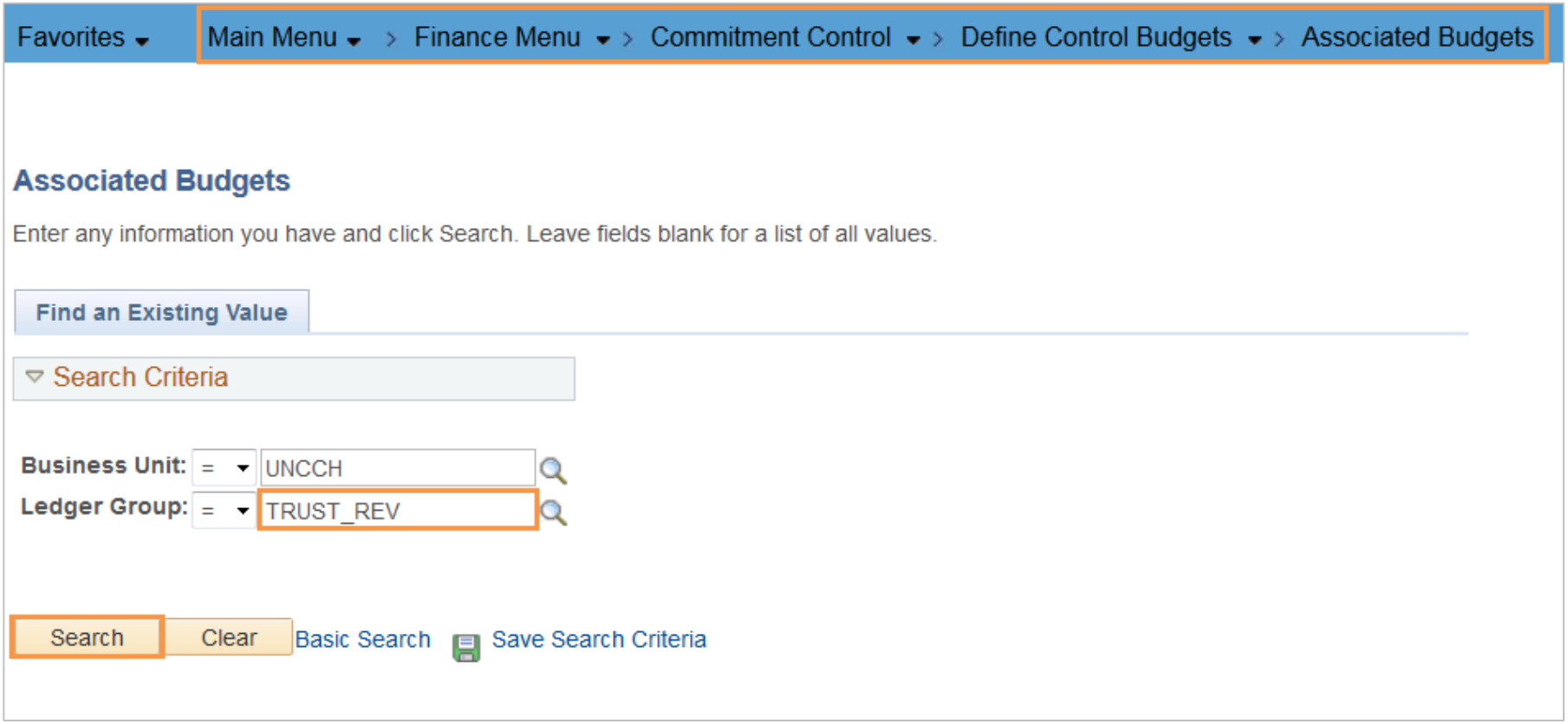
- **Balances don't carryforward**
- **Expense budget not impacted by revenue**

Is it associated?

Associated Budgets

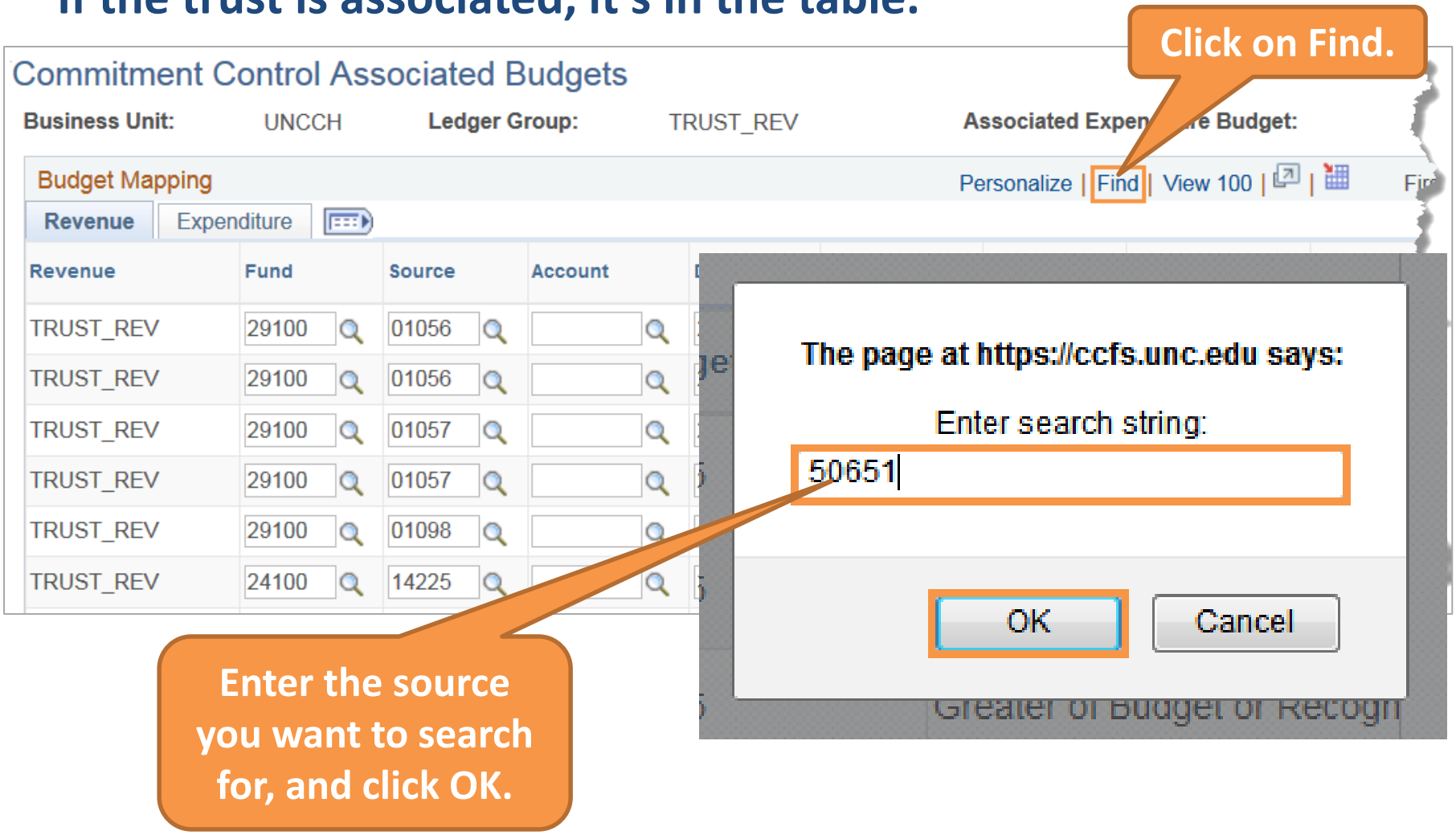
How do I know if my trust is associated?

- Look up the source in the Associated Budgets table



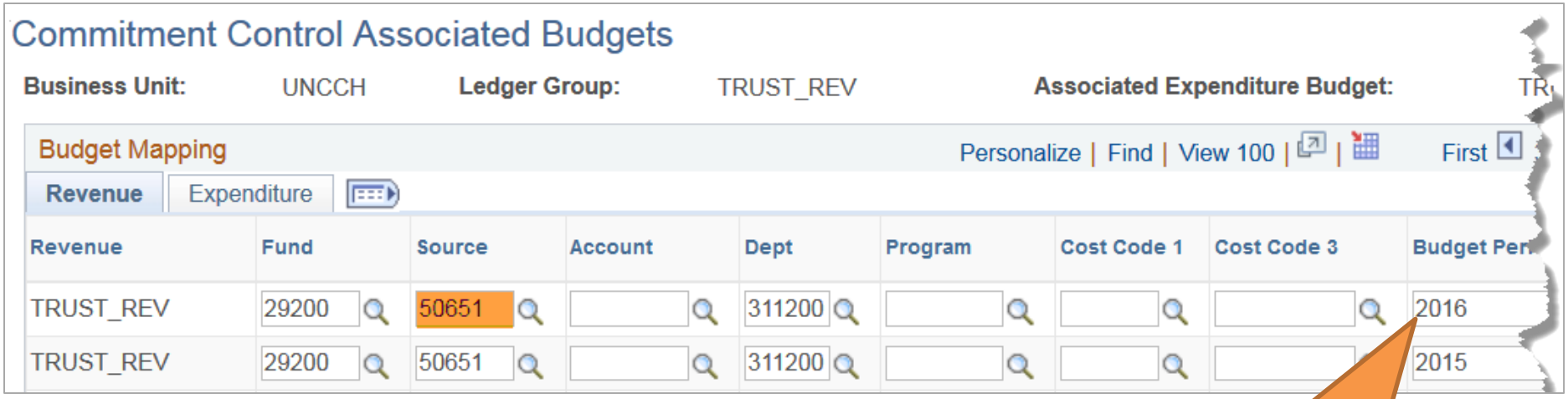
Associated Budgets

If the trust is associated, it's in the table.



Associated Budgets

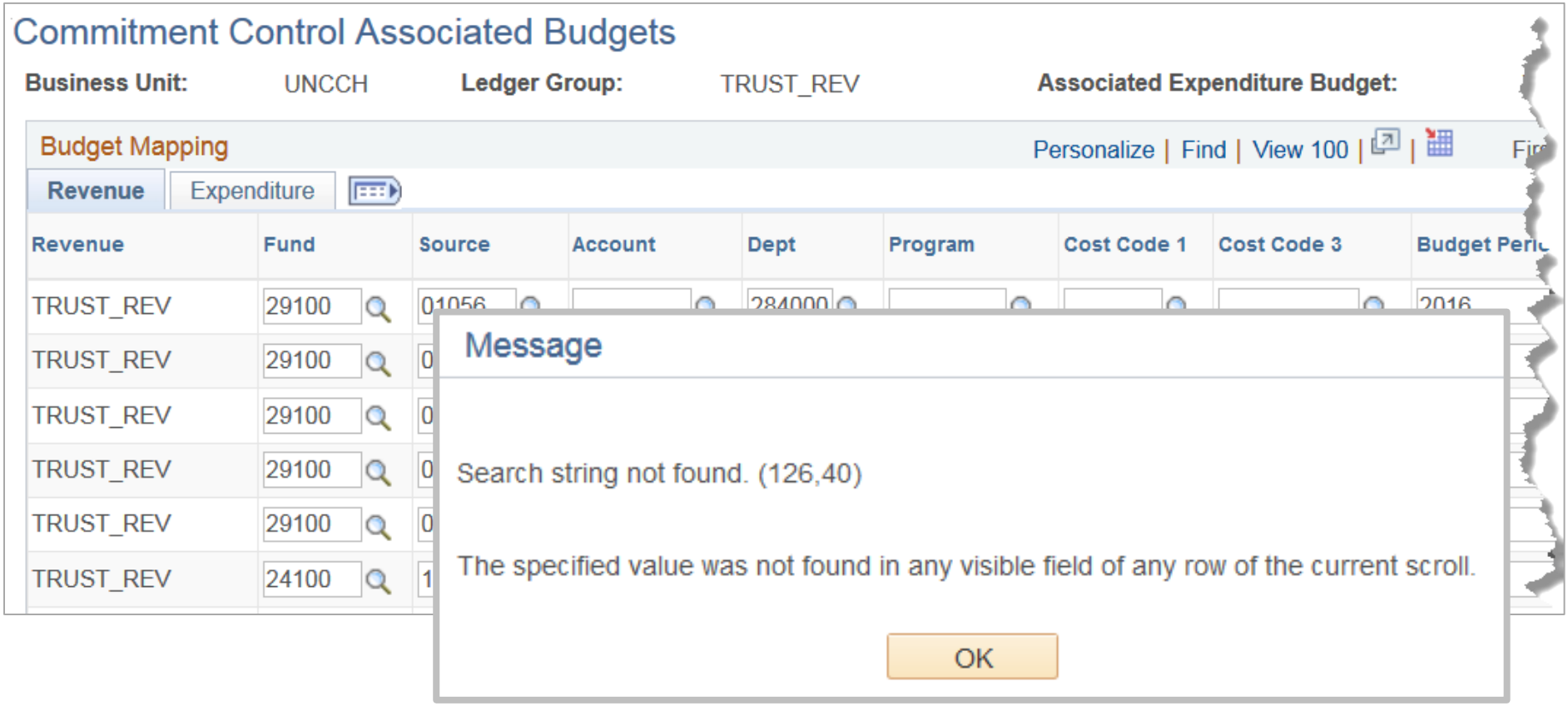
If the source is found, you'll see it on the top line.



Be sure to check the Budget Period column. The source is associated only if there is a row with Budget Period 2016.

Associated Budgets

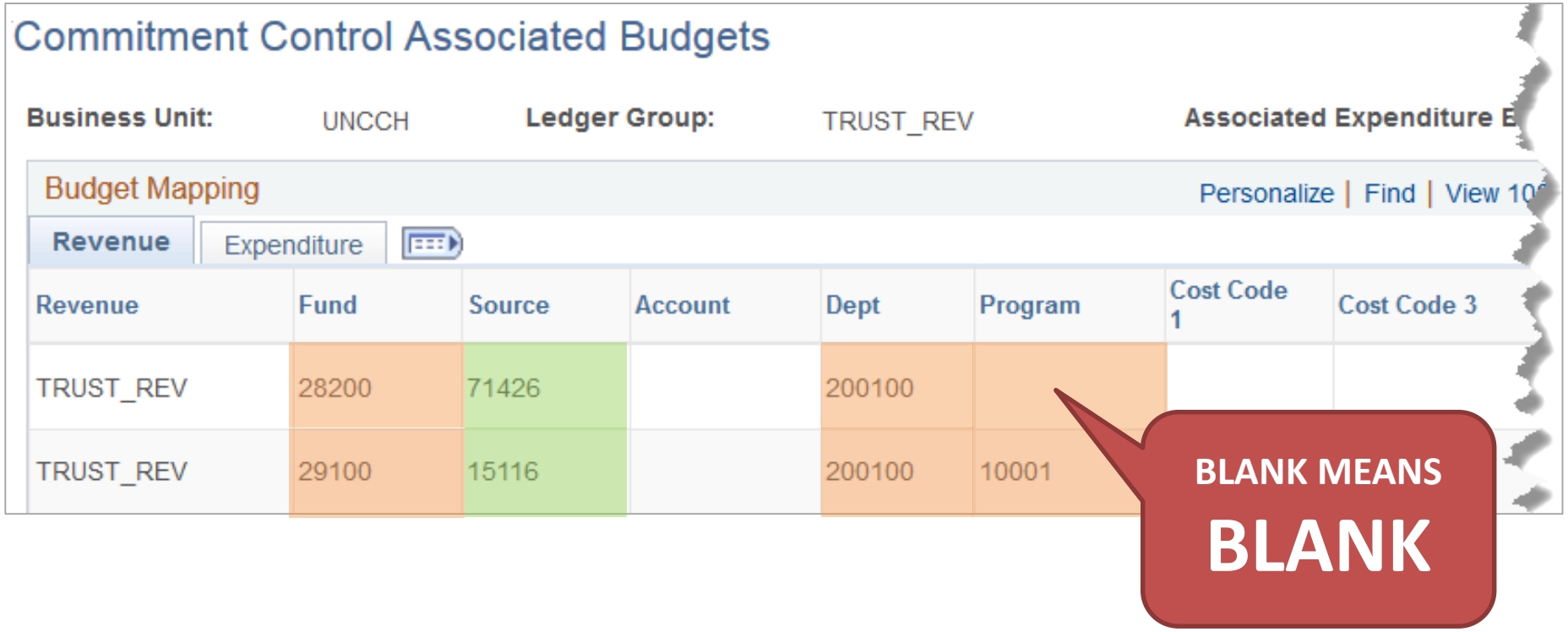
You'll get this message if the source is not associated.



Associated Revenue

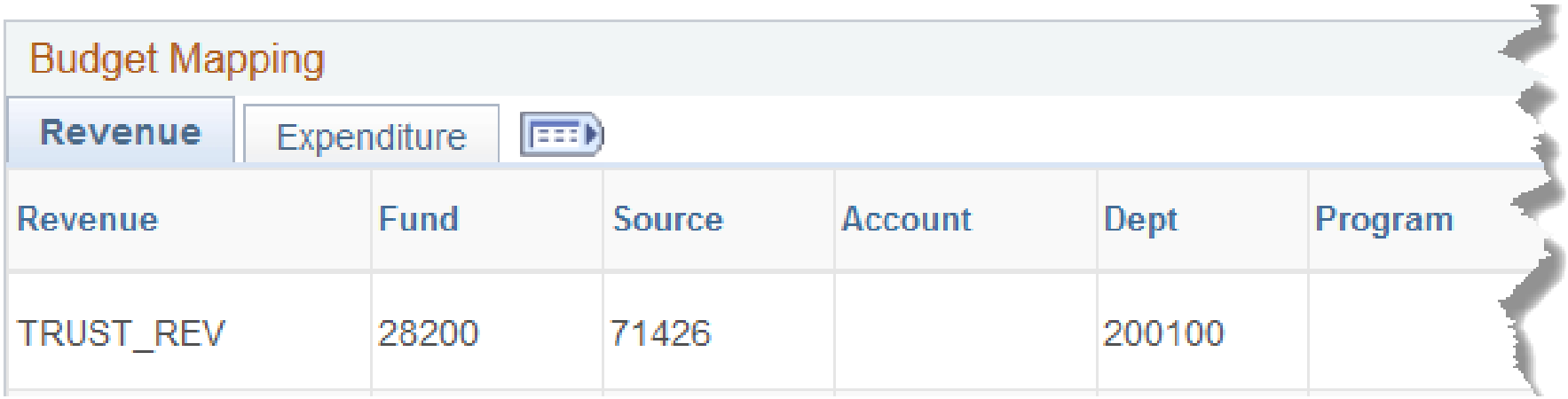
The association is based on the combination of Fund—Source—Dept—Program listed in the table

- Account and cost codes don't affect association



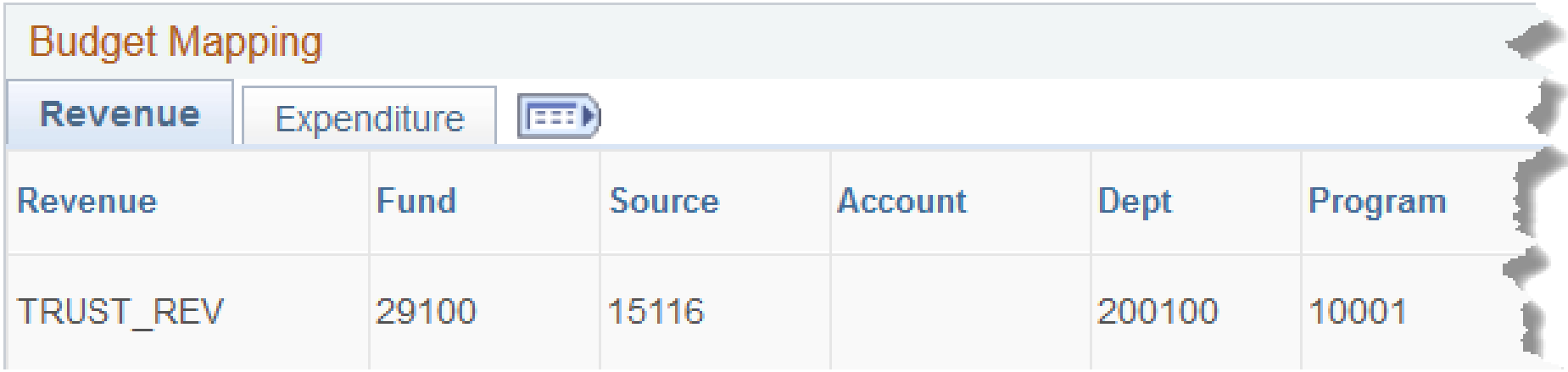
Associated Revenue

Which revenue transactions are associated?



Chartfields used	Associated?
28200-71426-4XXXXX-200100	Yes
28200-71426-4XXXXX-200100-10001	No
28200-71426-4XXXXX-200300	No

Which transactions are associated?



Chartfields used	Associated?
29100-15116-4XXXXX-200100	No
29100-15116-4XXXXX-200100-10001	Yes
29100-15116-4XXXXX-200300-10001	No

ABC

What is ABC?

- Automatic Budget Create
- A process that updates a trust expense budget based on the revenue you receive
- Applies only to sources in the Associated Budgets table

How does ABC work?

- Revenue transaction entered (deposit, data collect batch, etc.)
- Transaction hits Recognized ledger
- Automated process runs nightly to check for new transactions in the Recognized ledger
- Expense budget journals created for sources with associated budgets.

Associated Budgets

Expense Ledger	Amount
Budget	~~$0~~ $3000
Pre-Encumbrance	$0
Encumbrance	$0
Expense	$1000
Budget Balance	~~-$1000~~ $2000
Associated Revenue	$0
Available Budget	~~-$1000~~ $2000

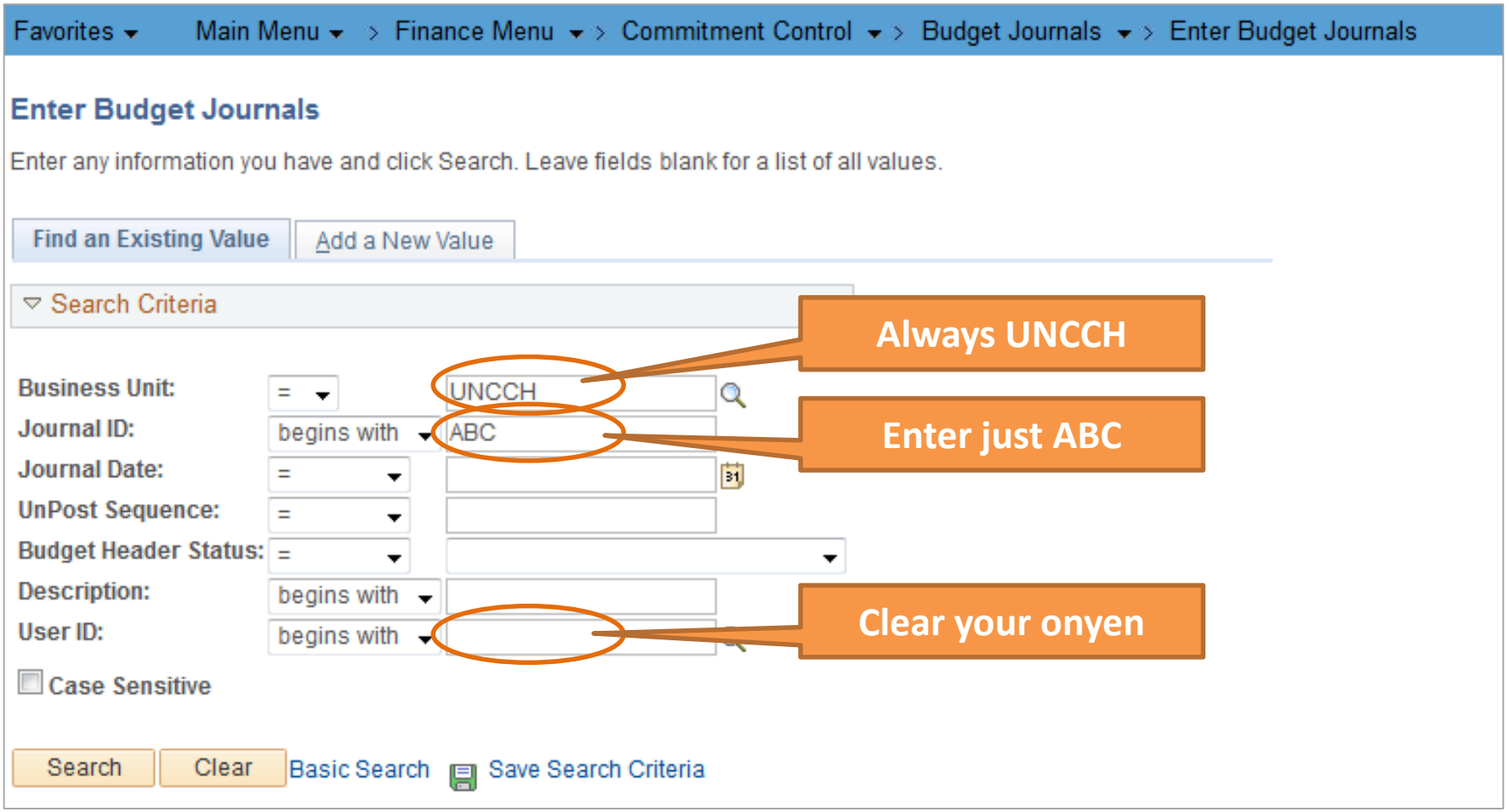
Revenue Ledger	Amount
Revenue Estimate	$0
Recognized	$3000
Collected	$0

On applicable trusts, recognized revenue triggers the creation of an expense budget journal, increasing the Budget Balance.

Finding an ABC budget journal

Finding an ABC Budget Journal

Use these filters when you search for an ABC budget journal



Finding an ABC Budget Journal

Date is the key!

Search Results

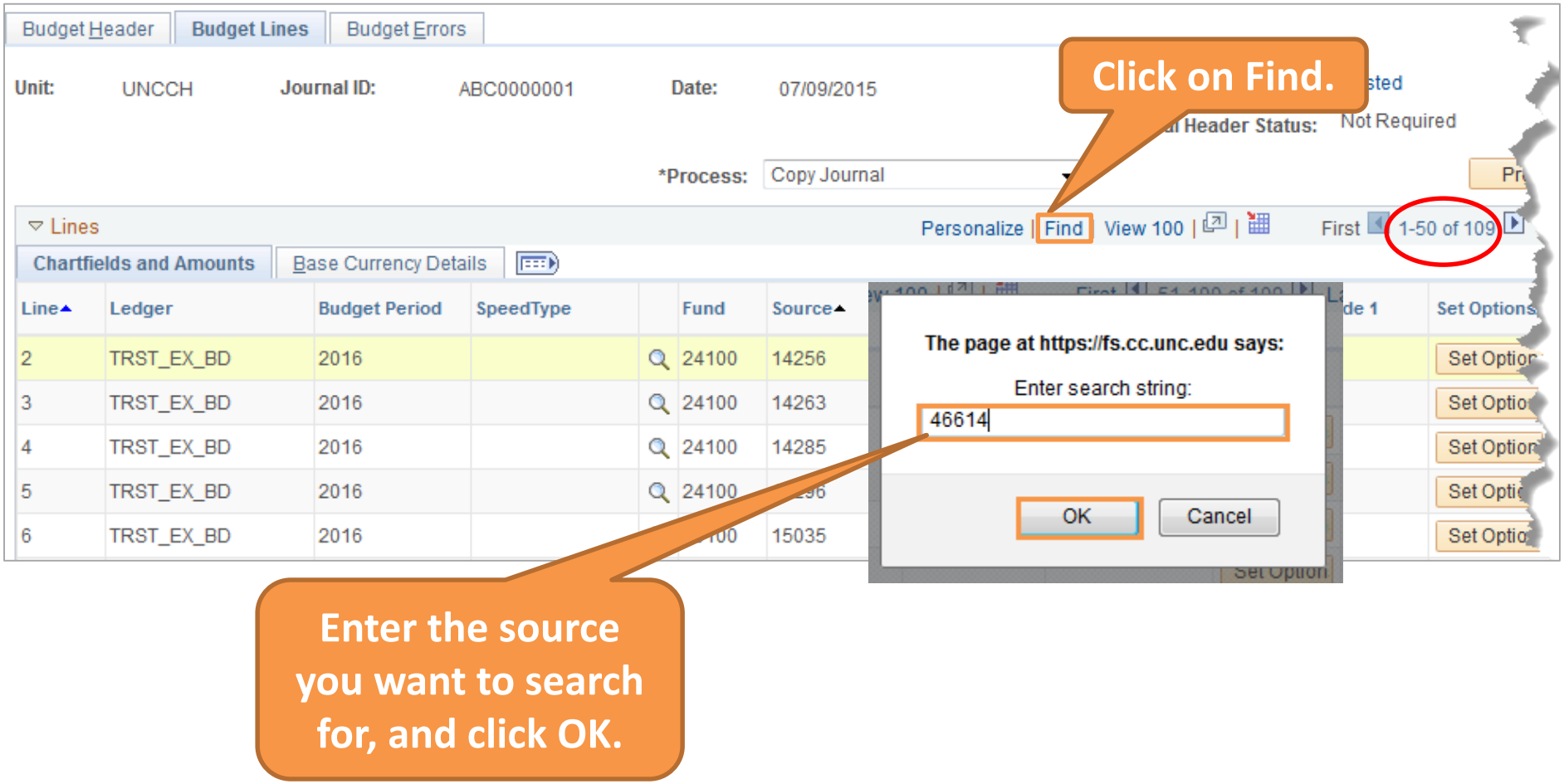
View All First 1-12 of 12 Last

Business Unit	Journal ID	Journal Date	Ledger Group	Budget Header Status	Description	User ID
UNCCH	ABC0000001	07/02/2015	TRUST	Posted	Auto Budget Create	UNC_FS_CYBERMATION_FIN_KK
UNCCH	ABC0000001	07/06/2015	TRUST	Posted	Auto Budget Create	UNC_FS_CYBERMATION_FIN_KK
UNCCH	ABC0000001	07/09/2015	TRUST	Posted	Auto Budget Create	UNC_FS_CYBERMATION_FIN_KK
UNCCH	ABC0000001	07/10/2015	TRUST	Posted	Auto Budget Create	UNC_FS_CYBERMATION_FIN_KK
UNCCH	ABC0000001	07/13/2015	TRUST	Posted	Auto Budget Create	UNC_FS_CYBERMATION_FIN_KK
UNCCH	ABC0000001	07/14/2015	TRUST	Posted	Auto Budget Create	UNC_FS_CYBERMATION_FIN_KK

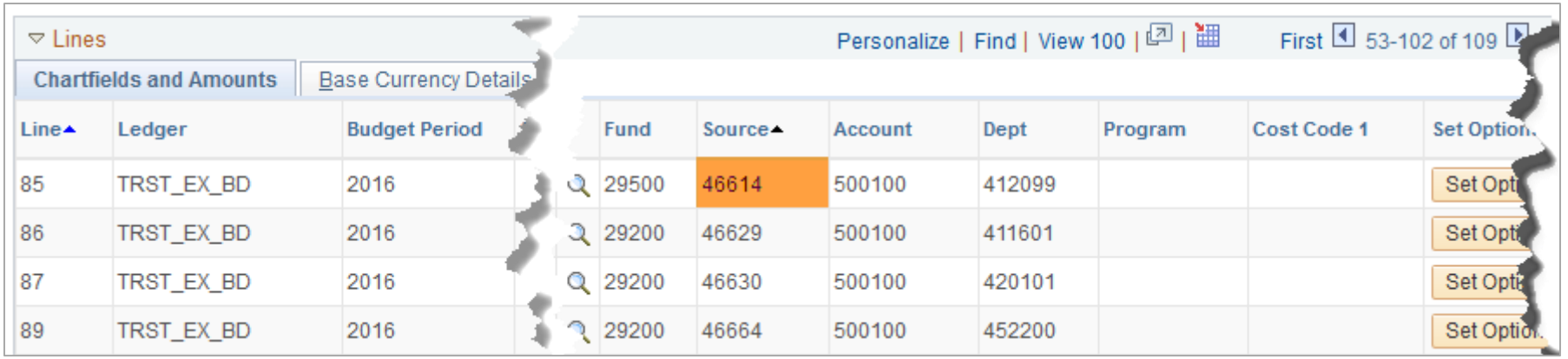
It's the date that makes the journal ID unique.

Finding an ABC Budget Journal

There is one journal created each night for all of campus.



If the source is found, you'll see it on the top line.


Lines

Personalize | Find | View 100 | First 53-102 of 109

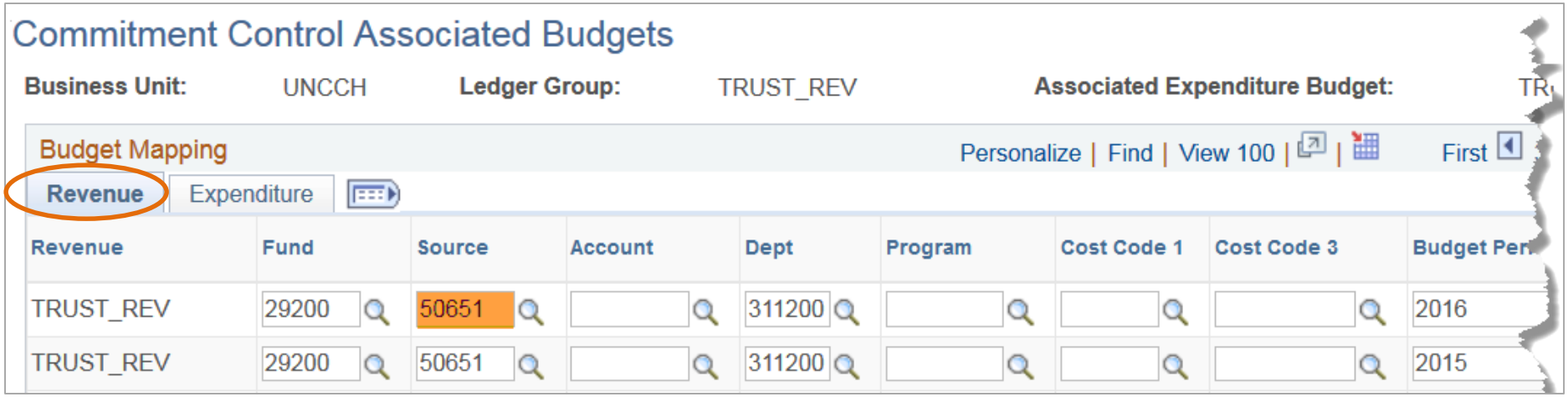
Chartfields and Amounts | Base Currency Details

Line	Ledger	Budget Period	Fund	Source	Account	Dept	Program	Cost Code 1	Set Option
85	TRST_EX_BD	2016	29500	46614	500100	412099			Set Opti
86	TRST_EX_BD	2016	29200	46629	500100	411601			Set Opti
87	TRST_EX_BD	2016	29200	46630	500100	420101			Set Opti
89	TRST_EX_BD	2016	29200	46664	500100	452200			Set Option

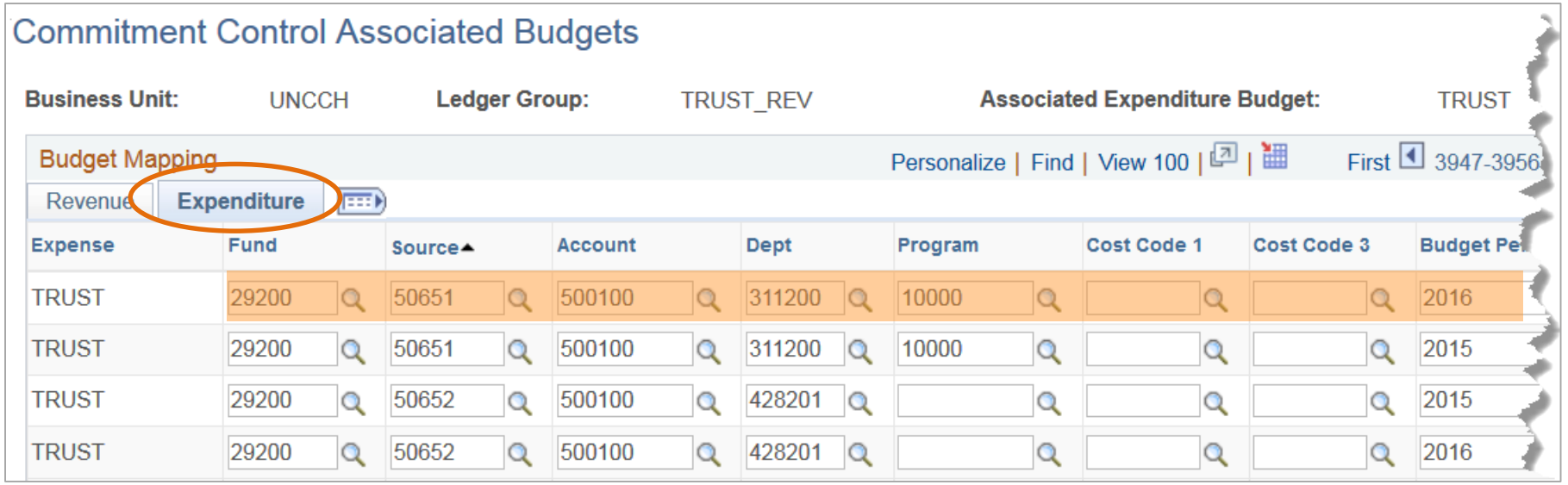
Where does the expense budget journal post?

Associated Budgets

Remember the source on the Revenue tab?



After you find the source on the Revenue tab, click on the Expenditure tab to see the chartfield string the expense budget journal posts to.



Commitment Control Associated Budgets

Business Unit: UNCCH **Ledger Group:** TRUST_REV **Associated Expenditure Budget:** TRUST

Budget Mapping — Personalize | Find | View 100 | First 3947-3956

Revenue | **Expenditure**

Expense	Fund	Source	Account	Dept	Program	Cost Code 1	Cost Code 3	Budget Pe
TRUST	29200	50651	500100	311200	10000			2016
TRUST	29200	50651	500100	311200	10000			2015
TRUST	29200	50652	500100	428201				2015
TRUST	29200	50652	500100	428201				2016

Again, be conscious of the Budget Period column.
The row with Budget Period 2016 is the row that counts!

Questions?