Top 10 Changes You May Notice When the Budget Ledger Groups are Simplified

As you've probably heard, the budget ledger groups in ConnectCarolina are being simplified beginning July 1. While most of the changes are behind-the-scenes, here are the top 10 changes you may notice if you do budgeting, create budget journals or run reports in ConnectCarolina or InfoPorte:

1. State, F&A, and Trust are being combined into the new "FAST" ledger groups.
2. You will choose the fund type, instead of the ledger, when running reports in InfoPorte.
3. Only State and F&A transactions will be recorded in the FAST_PAR parent ledger.
4. State fund codes will roll up to the FAST_PAR parent ledger.
5. Nine account codes are being consolidated with other accounts as budget rollups.
6. You should still submit separate budget journals and transfers for State, F&A, and Trust funds, even though the system will let you combine them on one.
7. You need to use the updated Excel template for uploading budget transactions in the system.
8. Starting with fiscal year 2018, you will choose the FAST, FAST_PAR, or FAST_REV ledger group when running reports in ConnectCarolina.
9. When using the Budgets Overview inquiry in ConnectCarolina, it's best to create new inquiries.
10. When using the Program/Cost Code tabs in InfoPorte, you'll notice that the Expenses column on the reports has been renamed Revenue/Expenses.

For more information on the budgets, the ledger groups, and the changes, go to https://ccinfo.unc.edu/budgets-related-resources/).

Read more.

Approved Purchase Requisitions: Fewer Changes Trigger Reapproval

Asking a buyer to make any changes to an approved purchase requisition (even adding a simple comment) used to reroute the requisition for approval. With the new purchasing and payment improvements unveiled in May, you can now add comments, upload attachments – anything that does not change the price or where it is charged

– without causing the requisition to be rerouted for approval. As in the past, changing the quantity, price or any chartfield value – including Account- still restarts the approval process.

Purchasing Categories Reduced by More Than 50,000

If part of your day includes entering purchase requisitions or vouchers, you're familiar with having to enter a category code for each item you are buying or paying for. The categories help the University track spending and negotiate better pricing, but it was difficult and time-consuming to choose the correct category from a list of 55,000 choices. Have you noticed …

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Behind the Pomp and Circumstance: Supporting Graduation Preparation

A few weeks ago, over 6,000 seniors turned their tassels and officially became Carolina Alumni. Graduation evokes memories of long nights studying for final exams and grading papers, family celebrations, and of course, cueing the Pomp and Circumstance. However, the campus and central offices work months in advance to support many aspects of graduation. "We work mostly behind the scenes …

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Guaranteed Tuition for Undergrad NC Residents

Paying for college can be daunting, and fears of tuition increases before graduation day can add to the challenge. Starting this fall, undergraduates who are NC residents qualify for the Fixed Tuition Payment bill, passed by the NC legislature in May 2016. The bill guarantees that tuition remains constant or decreases during a student's "tuition period," which is defined as …

Read more.

Coming Soon: Fiscal Year End

Fiscal year end is right around the corner – are you prepared? The fiscal year ends on June 30, 2017 and many around campus have been preparing for upcoming deadlines by closing out transactions, processing requisitions and vouchers and more. You can visit the Fiscal Year End page on CCinfo.unc.edu to find checklists and reference guides on preparing for the year-end process.

Know someone who needs to know more about ConnectCarolina? Forward this newsletter and encourage them to subscribe. Thanks!