

Financial Reporting YTD vs. ITD Updates

Fiscal Contacts Meeting
September 20, 2022



GL Reporting Current State

Beginning Net Position + YTD Total Resources – YTD Total Expenses =
Ending Net Position - ITD Capital Assets = Resources Available

Example: GL Project Balances report on Project Panorama

Flaws with Current State

- Mix of YTD and ITD is confusing
- Current report can't incorporate Commitments or Payroll Projections

GL Reporting Future State

Beginning Balance + YTD Resources + YTD Non-Operating Transfers – YTD Expenses – YTD Capital Assets = Ending Balance

-Commitments – Payroll Projections = Ending Balance Net of Commitments and Projections

Note: The Ending Balance on the new Cognos GL Project Balances report = the Resources Available on the old Oracle GL Project Balances report.

PPM Reporting Current State

Budget + ITD Contract Revenue – ITD Costs – Commitments =
Balance

Example: PBED PPM Budget Balance tables

Flaws with Current State

- Adding budget and revenue together is nonsensical
- Not appropriate to report ongoing operations on ITD basis

Future State: PPM-based balance reporting based on Project Class Categories and Codes

Projects for recurring annual operations

Budget – YTD Costs = Balance:

- Course
- Financial Allocation Model
- Cost Tracking
 - Committed Reserves
 - General Reserves
 - Operations
 - Recharge Recipient
 - Team

Line of Service

Budget – YTD Costs = Balance (display contract revenue)

Projects funded one time or irregularly

Budget – ITD Costs = Balance:

Everything not captured to the left

- Capital Project
- Default
- Event
- Cost Tracking: Campus Fellowships, Clinical Administration, Committee, Faculty Discretionary, Faculty Retention, Faculty Start Up, Non Sponsored Research Award, Non-capital Construction, Other

Service Agreements - You'll see two balances

- **Budget – ITD Costs = Budget Balance**
- **Contract Revenue – ITD Costs = Revenue Balance**

Join us for demos!

GL Project Balances report

This Thursday at Fund Manager office hours 11am

Next Fiscal Contacts meeting

Project Management Dashboard

Next Thursday (9/29) Fund Manager office hours 11am