



**Georgia
Tech**

CREATING THE NEXT

Financial Accounting & FDM Lunch and Learn

Workday

Date 10/22/20

Agenda

- Financial Accounting Overview
- Budget Reference vs Fiscal Year
- Current Year vs Carryforward Funds
- Current Year vs Prior Year Transactions
- Accounting Adjustments
- Program Codes

Financial Accounting Overview

- Financial Accounting is supported by both ERP and the Controller's Office
- Financial Accounting is concerned with the summary, analysis and reporting of financial transactions
- Foundation Data Model (FDM) – Provides the structure to support managerial reporting by combining Worktags to track financial transactions
- Financial Accounting provides governance over all functional areas responsible for creating accounting journals

Budget Reference vs Fiscal Year

- **Fiscal Year** – A one-year period used in governmental accounting for financial reporting and budgeting. Fiscal year is also used for the purpose of prepare financial statements. GT Fiscal Year is from July 1st – June 30th.
- **Budget Reference** - An four digit alphanumeric code used to identify the twelve-month interval of time during which the Institute is authorized to spend funds appropriated, allocated or awarded on an annual basis. Assigned to each transaction to track fund that carryforward to the next fiscal year. (Example: BR21, BR20 & BR21)

Current Year vs Carryforward Funds

- **Current Year Funds** – Funds that are appropriated, allocated or awarded on an annual basis. Unless eligible to be kept as reserves, current year funds that are not contractually obligated (not encumbered) must be returned to the Office of the State Treasury as surplus. Georgia Tech along with other institutions returns their surplus funds to the University System Office (USO) and the USO returns these funds to the Office of the State Treasury.
- **Carryforward Funds** - Funds that roll over from fiscal year to fiscal year based on outstanding Obligations (encumbrances) at year end. There funds can carryforward as long as the obligation is outstanding.

Prior Year vs Current Year Transactions

- **Prior Year Transactions** – Transactions that are created and posted on or before June 30 of the prior fiscal year. Example: May 3, 2020.
- **Current Year Transactions** – Transactions that are created and posted on or after July 1 of the current fiscal year. Example: August 15, 2020.

Accounting Adjustment Overview

There are two types of Accounting Adjustments. They are used in different situations and have different steps to complete.

- Adjust Accounting on Operational Journals
- Adjustment Journal for Accounting Journals

Adjust Accounting for Operational Journals

- Adjust Accounting Event allows a user to reclassify or move charges for Operational Journals which are generated by the system. A financial transaction must be completed and paid for an Accounting Adjustment event to take place.
- Examples of transactions that can be adjusted:
 - ❖ Supplier Invoices - Changes to the Driver Worktag and/or Spend Category
 - ❖ Expense Reports – Only changes to the Driver Worktag

Note: Online Accounting Journals are used to update fields such as Ledger Account, Debit Amount, Credit Amount and Spend Category on Expenses Reports.

Accounting Adjustment for Supplier Invoices

The screenshot displays the 'View Supplier Invoice' interface for invoice INV-1100057. The 'Accounting' menu is open, showing options for 'Adjust Accounting' and 'View Accounting'. The main content area is divided into three sections: 'Supplier Invoice' details, 'Invoice Information', and 'Invoice Reference Information'.

Supplier Invoice Details:

Supplier Invoice	Status	Match Status	Matched	Payment Status	Paid
INV-1100057	Approved				

Invoice Information:

Company	C0503 Georgia Institute of Technology
Supplier	Automation Evolution LLC
Remit-To Connection	Automation Evolution LLC - Remit-To: Automation_Evolution_LLC_800_Salt_Rd
Currency	USD
Invoice Date	12/05/2019
Due Date	01/04/2020
Total Invoice Amount	637.12
Amount Due	0.00

Invoice Reference Information:

Payment Terms	Net 30
Supplier Document Received	No
Supplier's Invoice Number	AEI19-2020
Discount Date	(empty)

Invoice Information:

176 Eighth Street NW Atlanta, GA 30332 United States of America
SR-20200021-26
No
No
AEI19-2020
(empty)
(empty)
(empty)
0.00
Bill Only

Accounting Adjustment for Supplier Invoices

Transaction Supplier Invoice: INV-1100057 Transaction Status Approved Accounting Adjustment Date * 10/16/2020 Payment Status Paid

Document Information

Company C0503 Georgia Institute of Technology
 Supplier Automation Evolution LLC
 Document Date 12/05/2019
 Transaction Currency USD
 Total Transaction Amount 637.12

Lines Prepaid Details Accounting Adjustment Attachments

Lines 1 item

Proposed Budget Date	Current Spend Category	*Proposed Spend Category	Change Reason	Memo
02/10/2020	SC715100 - Repairs and Maintenance	SC715111 - Supplies - Facilities		

Submit Save for Later Cancel

Transaction Supplier Invoice: INV-1100057 Transaction Status Approved Accounting Adjustment Date * 10/16/2020 Payment Status Paid

Document Information

Company C0503 Georgia Institute of Technology
 Supplier Automation Evolution LLC
 Document Date 12/05/2019
 Transaction Currency USD
 Total Transaction Amount 637.12

Lines Prepaid Details Accounting Adjustment Attachments

Lines 1 item

Proposed Adjustment Worktags						
Project	Grant	Gift	Designated	GTRI Charge Code	Custodial Entity	Program
			DE00018065 - Facilities Utilities & Energy Plant			

Submit Save for Later Cancel

Accounting Adjustment for Expense Report

The screenshot shows a web application interface for Georgia Tech. At the top left is the Georgia Tech logo. A search bar contains the text 'EXP-1020007'. The main content area is titled 'Search Results' and shows a list of search results under the category 'All of Workday'. The first result is 'Expense Report: EXP-1020007'. A dropdown menu is open for this result, showing an 'Actions' list with 'Expense Report', 'Accounting', 'Audits', 'Business Process', 'Favorite', 'Integration IDs', 'Navigate', and 'Reporting'. The 'Accounting' option is selected, and a sub-menu is open showing 'Adjust Accounting' and 'View Accounting'. A second arrow points to the 'Adjust Accounting' option. To the right of the actions menu is a detailed view of the 'Expense Report EXP-1020007'. It includes fields for 'Budget Check Status' (Not Required), 'Pay To' (Madison Claire Roop (Terminated)), 'Payee Type' (Employee), 'Company' (C0503 Georgia Institute of Technology), 'Currency' (USD), 'Date' (10/01/2019), and 'Memo' (Travel to represent Georgia Tech at the 2019 Grace Hopper Celebration Conference in...). Below this is a table for 'Expense Lines' with one item: 'Meals - Per Diem Custom - Domestic (Expense Report Only)' with an amount of 115.29 and currency of USD.

Georgia Tech

EXP-1020007

Search Results

Categories

- Common
- Assets
- Banking
- Endowments
- Expenses
- Financial Accounting
- Grants
- Integrations
- Organizations
- People
- Processes
- Procurement
- Projects
- Recruiting
- Reporting
- Revenue
- Security
- Staffing
- Utilization Target Sheet
- All of Workday

Search Results 1 items

All of Workday

Expense Report: EXP-1020007

Tip: try selecting another category from the left

Expense Report EXP-1020007

Actions

- Expense Report
- Accounting
 - Adjust Accounting
 - View Accounting
- Audits
- Business Process
- Favorite
- Integration IDs
- Navigate
- Reporting

Budget Check Status: Not Required

Pay To: Madison Claire Roop (Terminated)

Payee Type: Employee

Company: C0503 Georgia Institute of Technology

Currency: USD

Date: 10/01/2019

Memo: Travel to represent Georgia Tech at the 2019 Grace Hopper Celebration Conference in

Expense Lines 1 item

Item	Amount	Currency
Meals - Per Diem Custom - Domestic (Expense Report Only)	115.29	USD

Accounting Adjustment for Expense Report

Transaction Expense Report: EXP-1020007 Transaction Status Approved Accounting Adjustment Date * 10/16/2020 Payment Status Worker Paid

Document Information

Company CO503 Georgia Institute of Technology
 Document Date 10/01/2019
 Transaction Currency USD
 Total Transaction Amount 115.29

Lines Accounting Adjustment Attachments

Lines 8 items

Proposed Adjustment Worktags						
Project	Grant	Gift	Designated	GTRI Charge Code	Custodial Entity	Program
			X DE00001206 CoC/OEC Enrollment- Main			

Transaction Expense Report: EXP-1020007 Transaction Status Approved Accounting Adjustment Date * 10/16/2020 Payment Status Worker Paid

Document Information

Company CO503 Georgia Institute of Technology
 Document Date 10/01/2019
 Transaction Currency USD
 Total Transaction Amount 115.29

Lines Accounting Adjustment Attachments

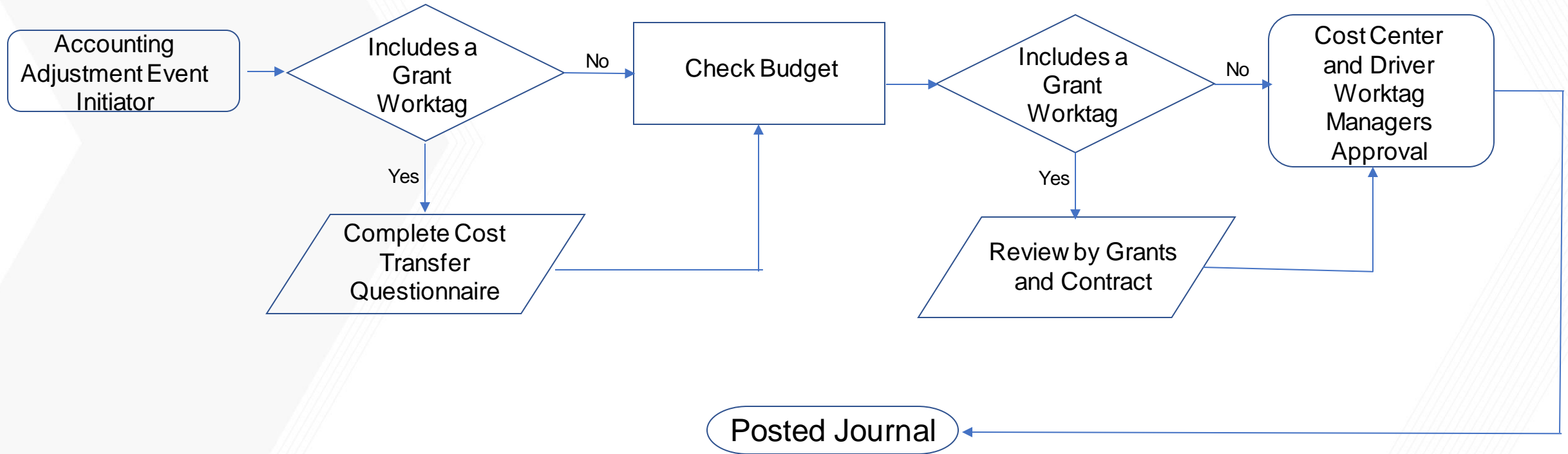
Lines 8 items

Description	Quantity	Unit Amount	Extended Amount	Current Budget Date	Proposed Budget Date	Current Spend Category	Change Reason	Memo
10/4 Lunch	1	12.00	12.00	10/01/2019	10/01/2019	SC641130 - Domestic Travel - Employee - Meals		



Adjust Accounting Approval Routing

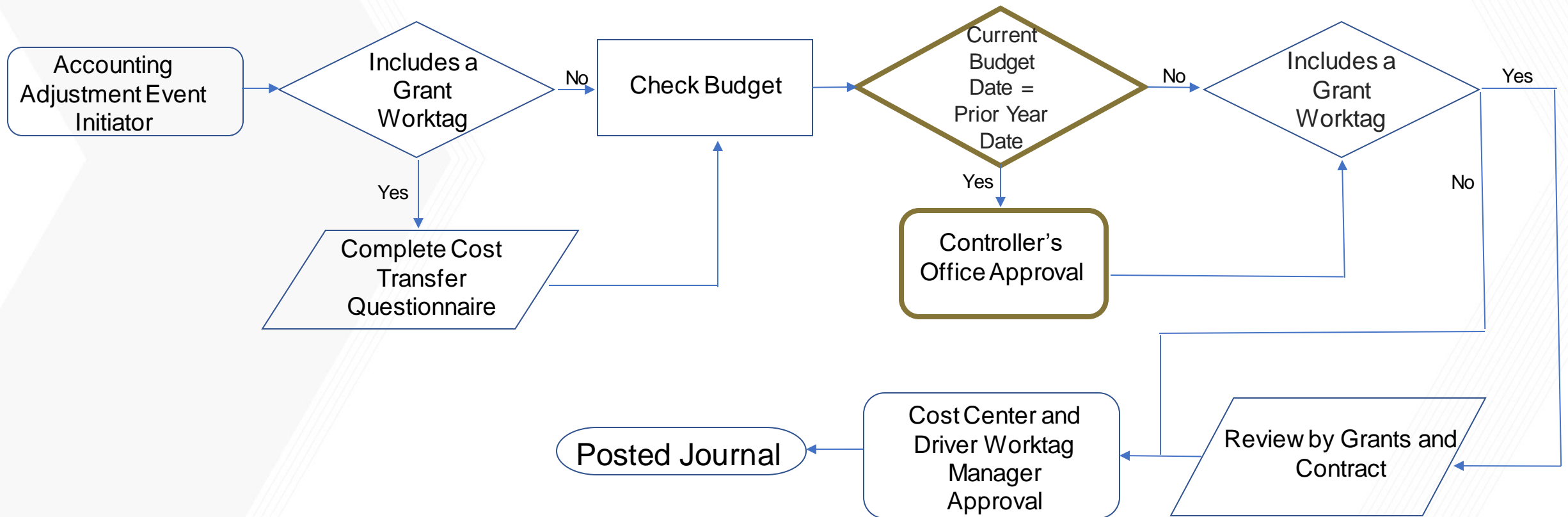
Current Year Transaction Adjustments - Follow the normal approval routing




Adjust Accounting Approval Routing

Prior Year Transaction Adjustments – Follow Alternate Approval Routing

**Moving Prior Year transactions on state fund codes may create surplus funds that must be returned to the State*



Adjust Accounting Journal



Adjust Accounting

Transaction **Supplier Invoice: INV-1100057** Transaction Status **Approved** Accounting Adjustment Date * **10/13/2020** Payment Status **Paid**

Document Information

Company: CO503 Georgia Institute of Technology
Supplier: Automation Evolution LLC
Document Date: 12/05/2019
Transaction Currency: USD
Total Transaction Amount: 637.12

Lines Prepaid Details Accounting Adjustment Attachments

Lines 1 item

Document Lines	Company	Description	Extended Amount	Current Budget Date	Proposed Budget Date	Current Spend Category
Supplier Invoice: INV-1100057 - 637.12	CO503 Georgia Institute of Technology	to start up & trouble shoot boiler #3 @ Holland, FM Casey Charepoo	637.12	02/10/2020	<input type="text" value="02/10/2020"/>	SC715100 - Repairs and Maintenance

Accounting Adjustment Journal – Prior Year Transactions

APPROVED BY THE CONTROLLER'S OFFICE	DENIED BY THE CONTROLLER'S OFFICE
Sponsored Funds to Sponsored Funds	State Funds to State Funds
Sponsored Funds to GTF/GTRC/GTARC Funds	State Funds to GTF/GTRC/GTARC Funds
Sponsored Funds to State Cost Overrun Funds	State Funds to Sponsored Funds
GTF/GTRC/GTARC Funds to Other Sponsored Funds	
GTF/GTRC/GTARC Funds to State Cost Overrun Funds	

TRANSACTION TYPES	FUND CODE
Georgia Tech Foundation (GTF) Funds	FD20200
GaTech Rsch Corp/GaTech Applied Rsch Corp (GTRC/GTARC Funds)	FD20300
Sponsored Funds (Other)	FD2xxxx
State Funds	FD1xxxx

Program

- **Overview**

- Identifies activities and initiatives without a specific start and end date
- Capture and aggregate financial transactions for reporting

- **Setup**

- New programs established by Budget Office
- Related worktag on drivers – ServiceNow request
- Can be added to existing drivers

- **Usage**

- Use drivers with related programs on transactions
- Utilize reports to view costs related to a program
- Tag transactions ad hoc if appropriate

Program

- **COVID-19**

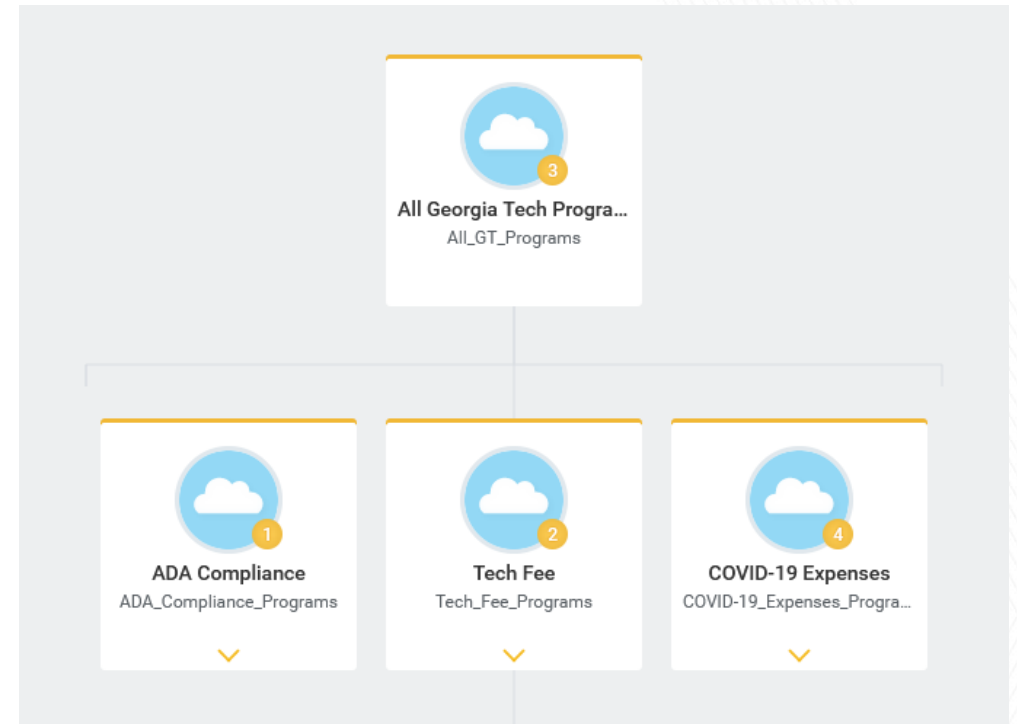
- Track COVID-19 expenses
- COVID-19 Health & Safety – 2 programs
- COVID-19 Online Instruction – 1 program
- COVID-19 Research – 1 program
- Other COVID-19 Expenses – 5 programs

- **Tech Fee**

- Track Tech Fee by year awarded and campus
- Carryforward Tech Fee – 2 programs
- Current Tech Fee – 2 programs

- **ADA Compliance**

- Track costs related to ADA construction, renovation, and accommodation
- PG00014 ADA Compliance Expenses



Program

- **Reporting**

- Use Organization or Worktags prompts
- Hierarchies or individual programs

- **Future Programs**

- Begin to review existing programs
- Consider other initiatives that require tracking
- Review of existing programs and use in early 2021
- Implement additional programs beginning FY22

The screenshot shows a configuration interface with the following sections:

- Organization** (marked with a red asterisk): A dropdown menu showing "Cost Center Hierarchy: Georgia Institute of Technology - All Cost Centers".
- Period**: A dropdown menu showing "FY21 - Oct".
- Time Period**: A dropdown menu showing "Current Period YTD".
- Worktags**: A list of three items, each with a red 'x' icon and a menu icon:
 - Budget Reference: BR21
 - Program: PG00002 COVID-19 Personal Protective Equipment (PPE)
 - Program: PG00003 COVID-19 Cleaning & Disinfecting Supplies
- Additional Options**: A dropdown menu showing "Report by Accounting Date using Plan Structure".

The screenshot shows a vertical navigation menu with the following items:

- Search** (marked with a red asterisk and a menu icon)
- Location Hierarchy** (with a right-pointing chevron)
- Programs** (marked with a red asterisk and a right-pointing chevron)
- Program Hierarchy** (marked with a red asterisk and a right-pointing chevron)
- Projects** (partially visible at the bottom)

Upcoming Enhancements

- **Internal Service Provider**

- Set up service centers with internal catalogs
- Send invoices for services/goods provided
- Rolling implementation

- **FDM Governance**

- Review and update FDM rules
- Publish governance guides
- Train units on setup and maintenance

- **DSS and Balancing Unit Review**

- Webinar in planning
- Investigating use of balancing unit and better ways to use it

Internal Catalog	🔍		
Catalog Name	Event Services		
Internal Service Provider	Event Support Services		
Currency	USD		
Catalog Items	5 items		
Catalog Item	Current Default Rate	Base Unit of Measure	Spend Category
Facilities Setup	200.00	Day	Professional Services
Videographer	80.00	Hours	Professional Services
IT Support	50.00	Hours	Telephone/Internet
Breakfast	6.00	Each	Catering
Lunch	12.00	Each	Catering
<			

Upcoming Enhancements

- **Reporting Dashboard**
 - Dashboard of frequent reports
 - Version 1 late October/early November
- **Financial Accounting & FDM User Group**
 - Planned start in January
 - Implement system enhancements
 - Improve reporting
 - Prioritize work items
- **Account Certification to Reconcile Ledger Account Integration Data**
 - e.g. Did the right amount post from Banner?
 - Planned implementation end of FY21
 - Improve data integrity and reduce manual effort



THANK
YOU