



BENTLEY
UNIVERSITY

**Budget Training for
Academic Coordinators**

April 2018 | BSC

Agenda

- Financial Data Model (FDM)
- Ledger accounts and spend categories
- Budget viewing
 - R04, R05, and R02 reports
 - Budget to actuals monitoring
 - Drilling down
- Questions?
- Fun wrap-up activity!

Financial Data Model (FDM)

aka

Chart of Accounts

The Financial Data model is a set of codes used to classify and record financial transactions, and creates the framework for accounting, budgeting and reporting in Workday.

- With Banner, Bentley used a simple chart of accounts which only required users to know three to four codes: Fund, Org and Account.
- To allow for more robust reporting, Workday uses a more complex account code structure with **Worktags**. There are five: cost center, fund, ledger account, program code and spend category (most similar to the detailed accounts we used in Banner).

Account code in Banner was:

FUND	COST CENTER (ORG)	ACCOUNT	PROGRAM
1100	2020	70004	600

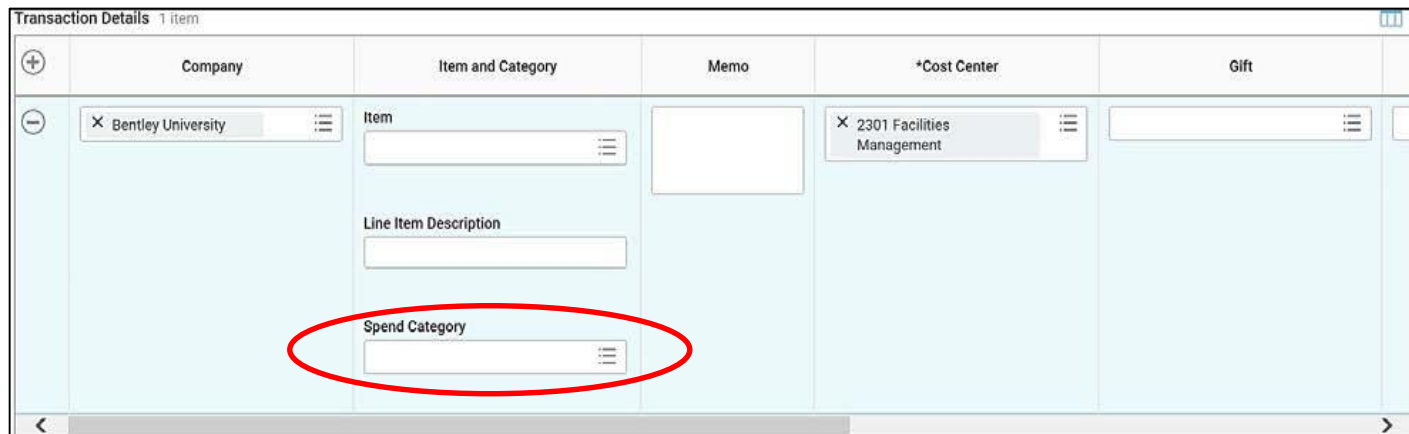
The same purchase in Workday will be:

FUND	COST CENTER (ORG)	LEDGER ACCOUNT	SPEND CATEGORY	PRG
1100	Financial Operations	Supplies	Books & Subscriptions	600

When you select a spend category, the ledger account is automatically assigned in the budget

Spend Category → Ledger Account

Users select the spend category and Workday derives the ledger account



Company	Item and Category	Memo	*Cost Center	Gift
<input type="text" value="Bentley University"/>	<div>Item <input type="text"/></div> <div>Line Item Description <input type="text"/></div> <div>Spend Category <input type="text"/></div>	<input type="text"/>	<input type="text" value="2301 Facilities Management"/>	<input type="text"/>

Computer supplies
General supplies
Instructional supplies
Furniture & Equip Exp



Supplies Ledger Account

BENFIN-R04

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Operating Expense by Cost Center

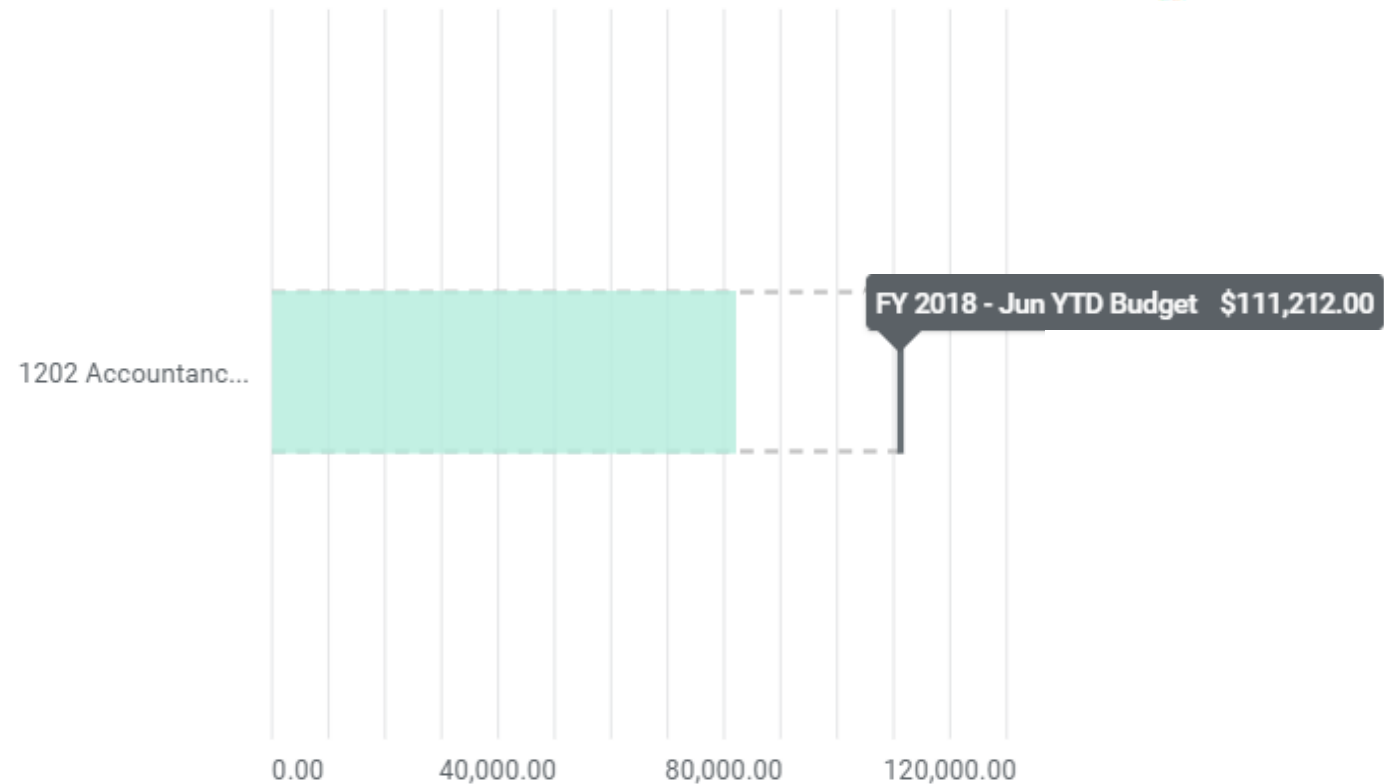
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Actual vs. Budget YTD

BENFIN - R04 - Operating Expense by Cost Center - A...



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Annual Budget

FY 2018 - Jun YTD Actual

Current Spend

What's left

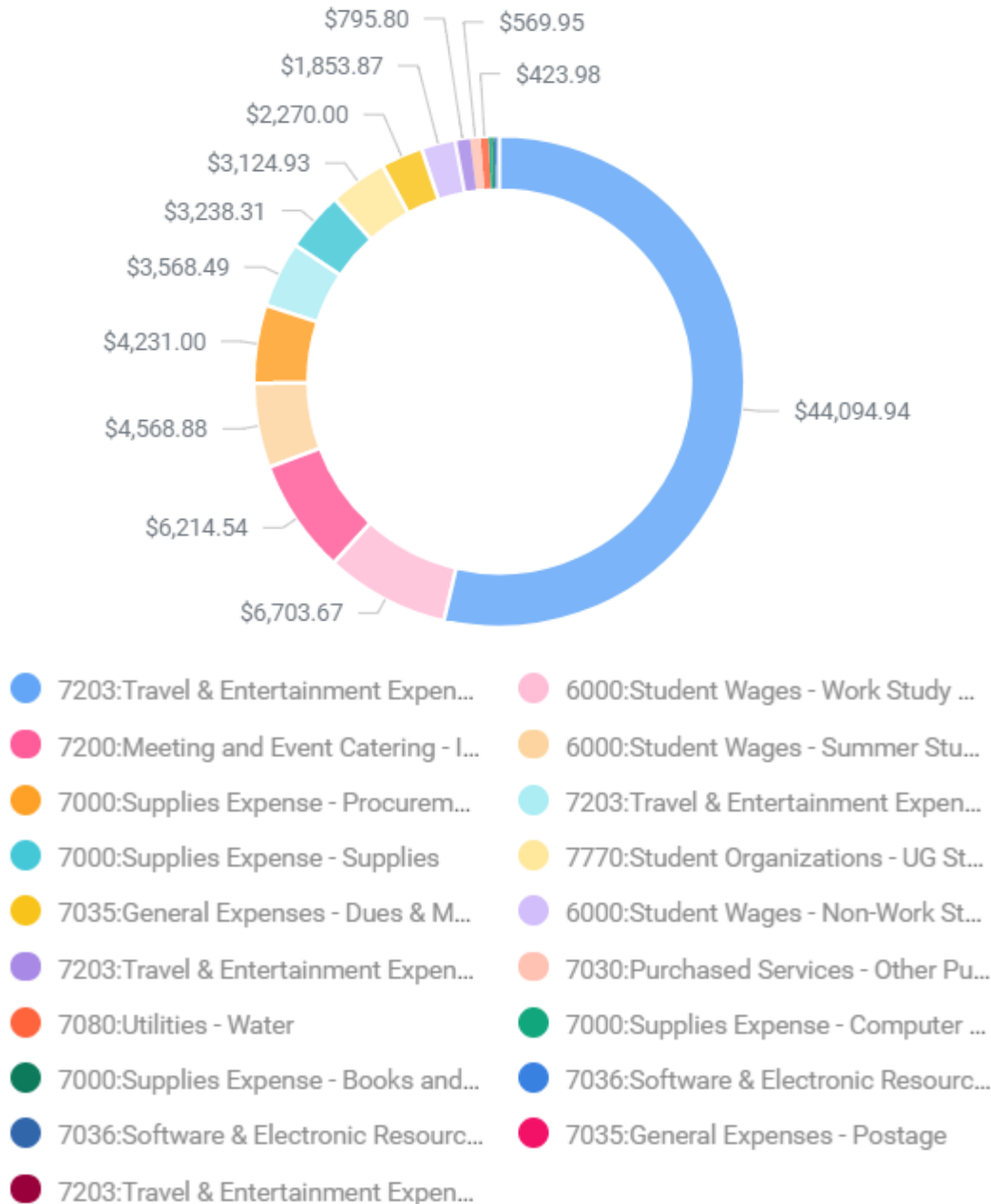
ter	FY 2018 - Jun YTD Budget	FY 2018 - Jun YTD Actual	YTD Variance	Budget Used %
countancy	\$111,212.00	\$82,243.49	\$28,968.51	74.0%
st Centers	\$111,212.00	\$82,243.49	\$28,968.51	74.0%

BENFIN-R05

Operating Expense by Spend Category

Actual YTD

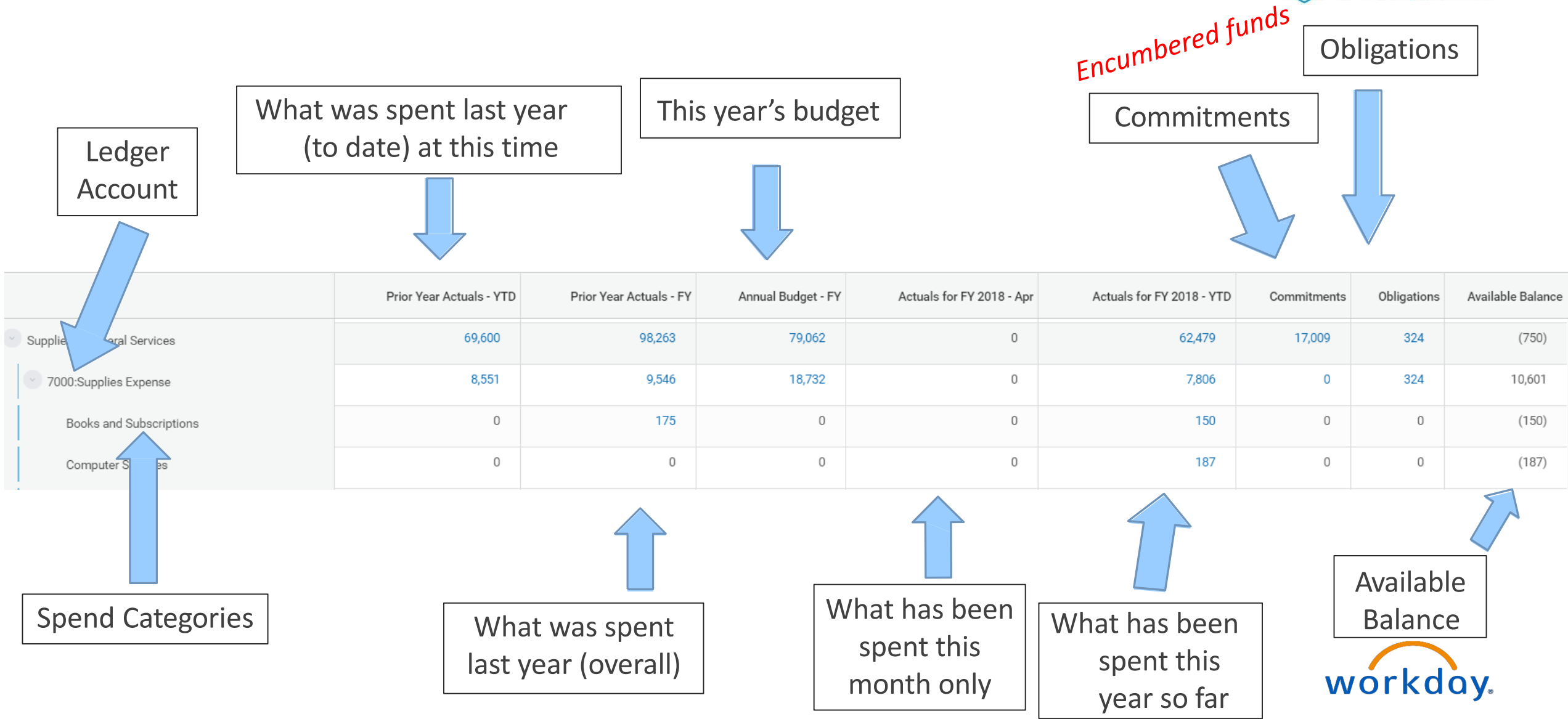
BENFIN - R05 - Operating Expense by Spend Category ...



Where your
money is
being most
heavily spent



Budget to actual monitoring: report basics



Budget to actual monitoring: ledger accounts and spend category roll-up

Ledger Account

Annual Budget

Current Spend

What's left

+ encumbrances

	Prior Year Actuals - YTD	Prior Year Actuals - FY	Annual Budget - FY	Actuals for FY 2018 - Apr	Actuals for FY 2018 - YTD	Commitments	Obligations	Available Balance
7000:Supplies Expense	8,551	9,546	18,732	0	7,806	0	324	10,601
Books and Subscriptions	0	175	0	0	150	0	0	(150)
Computer Supplies	0	0	0	0	187	0	0	(187)
Procurement Card General Expenses	7,628	8,448	0	0	4,231	0	0	(4,231)
Supplies	923	923	0	0	3,238	0	324	(3,563)
(Blank)	0	0	18,732	0	0	0	0	18,732

Spend categories