MANAGING STATE AND PRIVATE FUNDING

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What Do I Need to Know About State Funding?

Accounting Services and Budget & Planning

Business Managers' Meeting
October 9, 2018

Financial Responsibilities

- Strategic planning and decision making
- Fiscal oversight
  - Budget development and review
  - Managing financial and human resources
  - Revenue generating concepts
  - Transaction approval
  - Monitoring budget to actual
- Compliance with regulatory guidelines and policies

How do we bring information together from all of these sources?

Human Capital Management

Procurement

Expenses

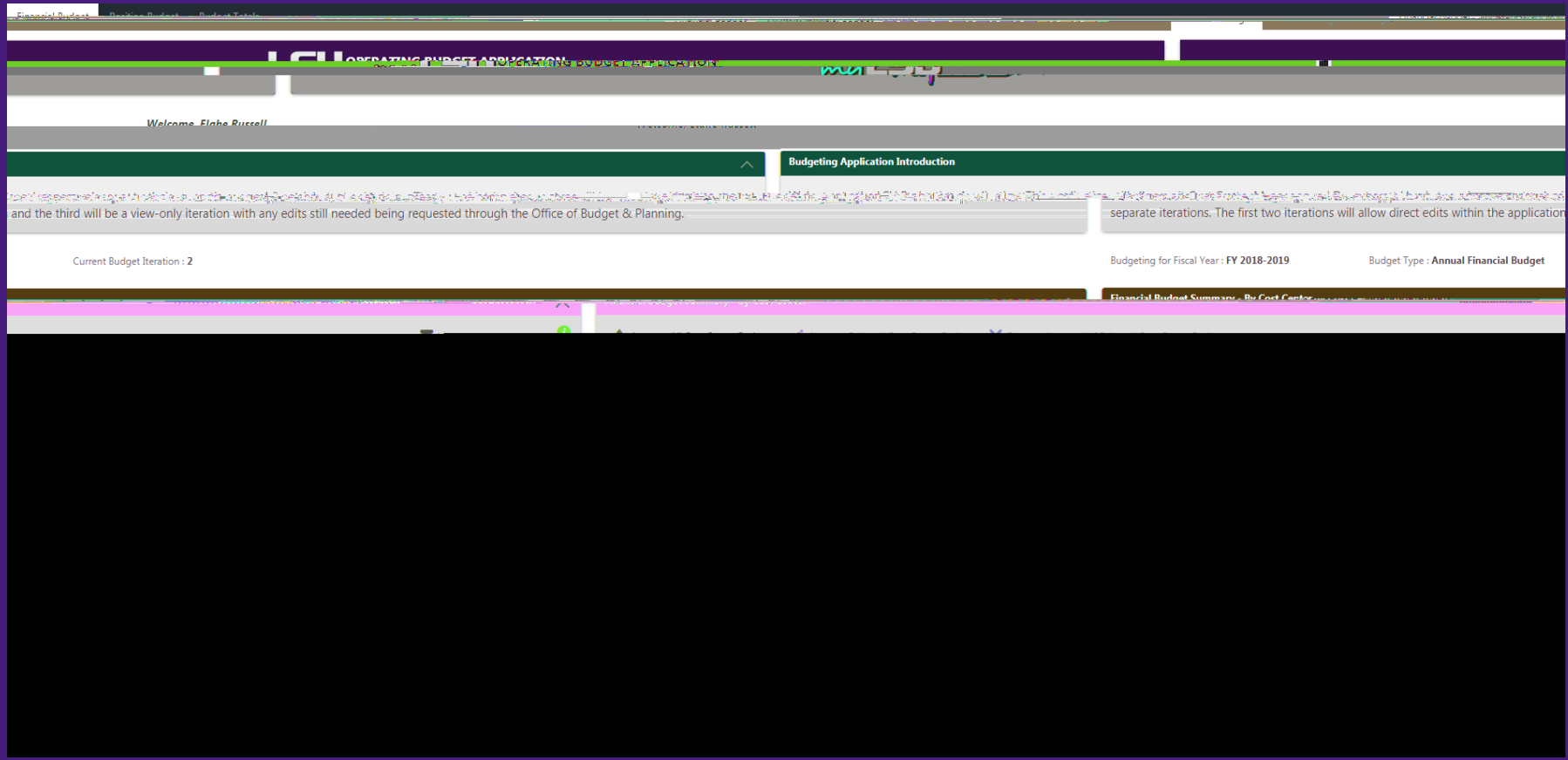
Business Assets

Student Financials

Budget

Reporting

- Used for annual budget development
- Must have either



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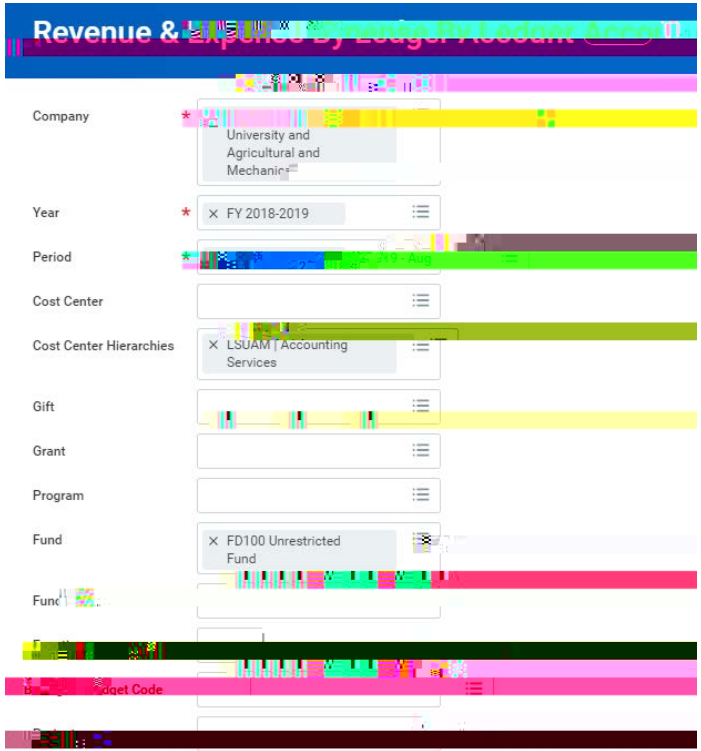
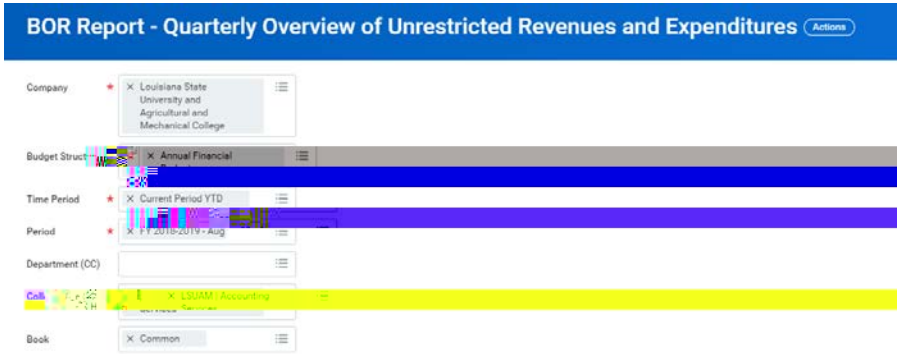
Revenue & Expense by Ledger Account

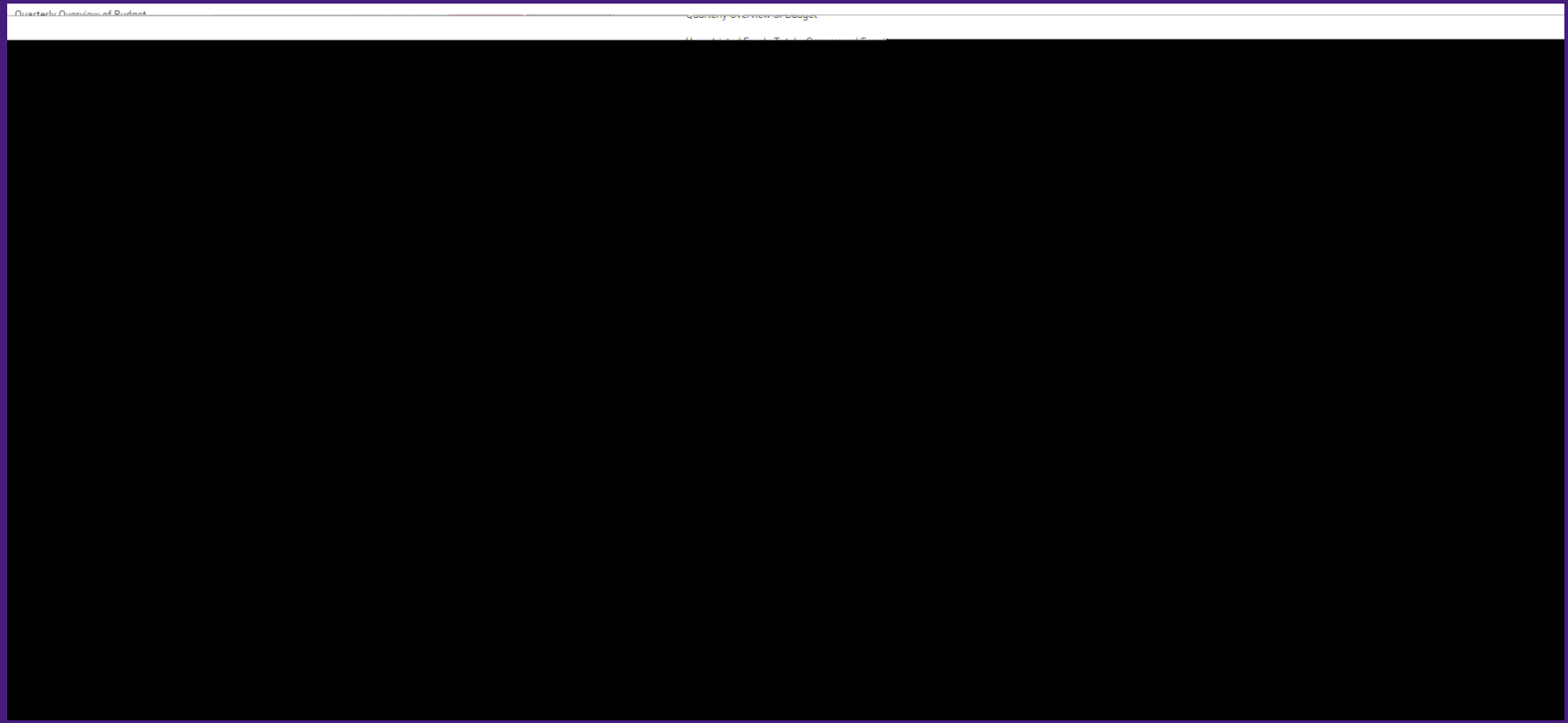
- Run on a monthly basis
- YTD summary of budget to actual
- Ability to run on various parameters
- Outline format to provide additional detail
- Includes budget, actuals, encumbrances and balances



BOR Report – Quarterly Overview of Unrestricted Revenues and Expenditures

- Provides summary activity by quarter
- Includes original budget and current budget
- Used to prepare quarterly reports to LA Board of Regents
- Amounts are drillable for additional detail
- Available for all funds using “BOR Report – Quarterly Overview of Revenues and Expenditures”





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- Summary report to monitor position budgets
- Does not include graduate assistants, student workers, or transient/WAE employees
- Amounts are drillabl5 TwEMC 1W1or

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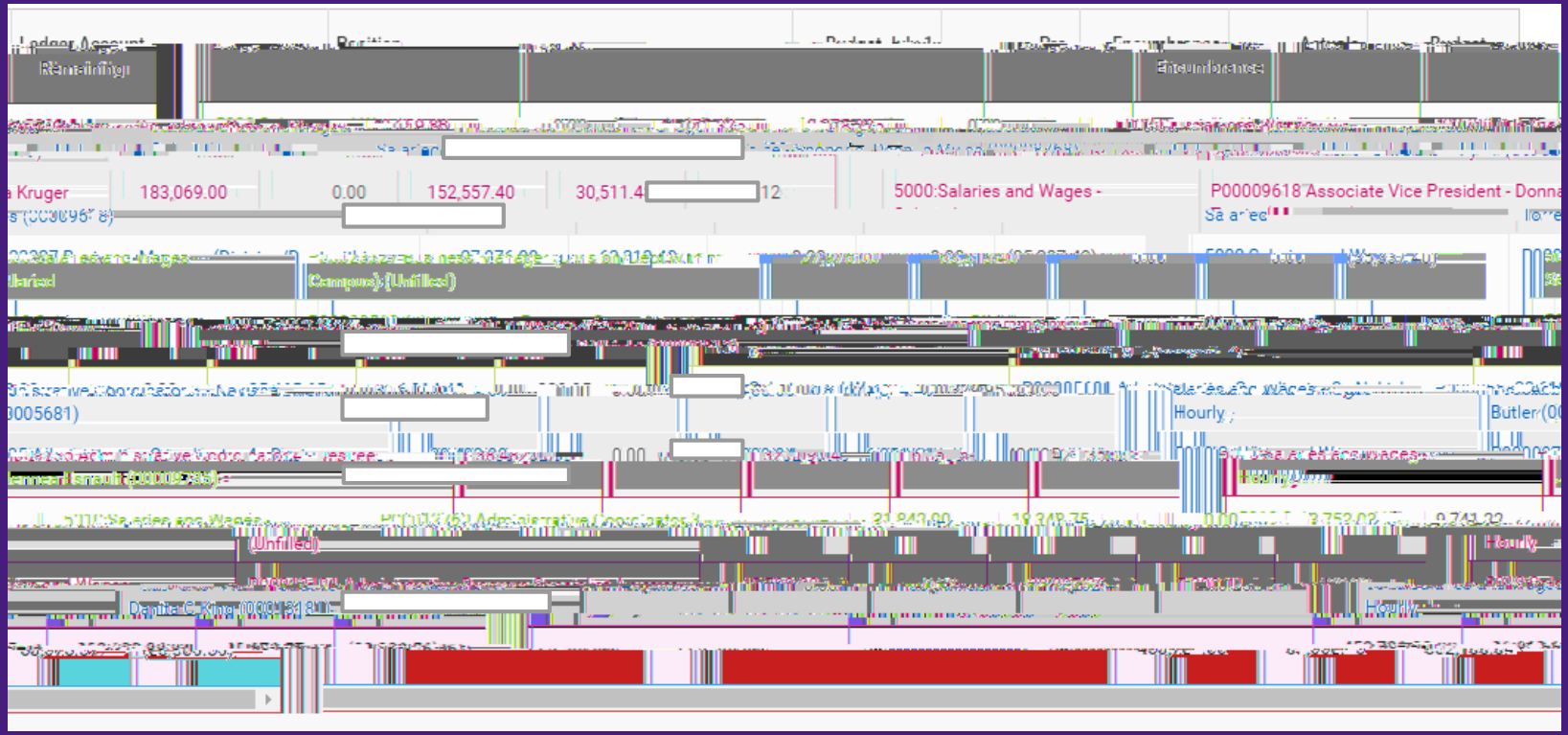
Salary Savings -

- Provides detail by position
- Salary savings typically generated from vacant positions
- Remaining budget can be used to support other organizational goals
- First report available in November of each fiscal year



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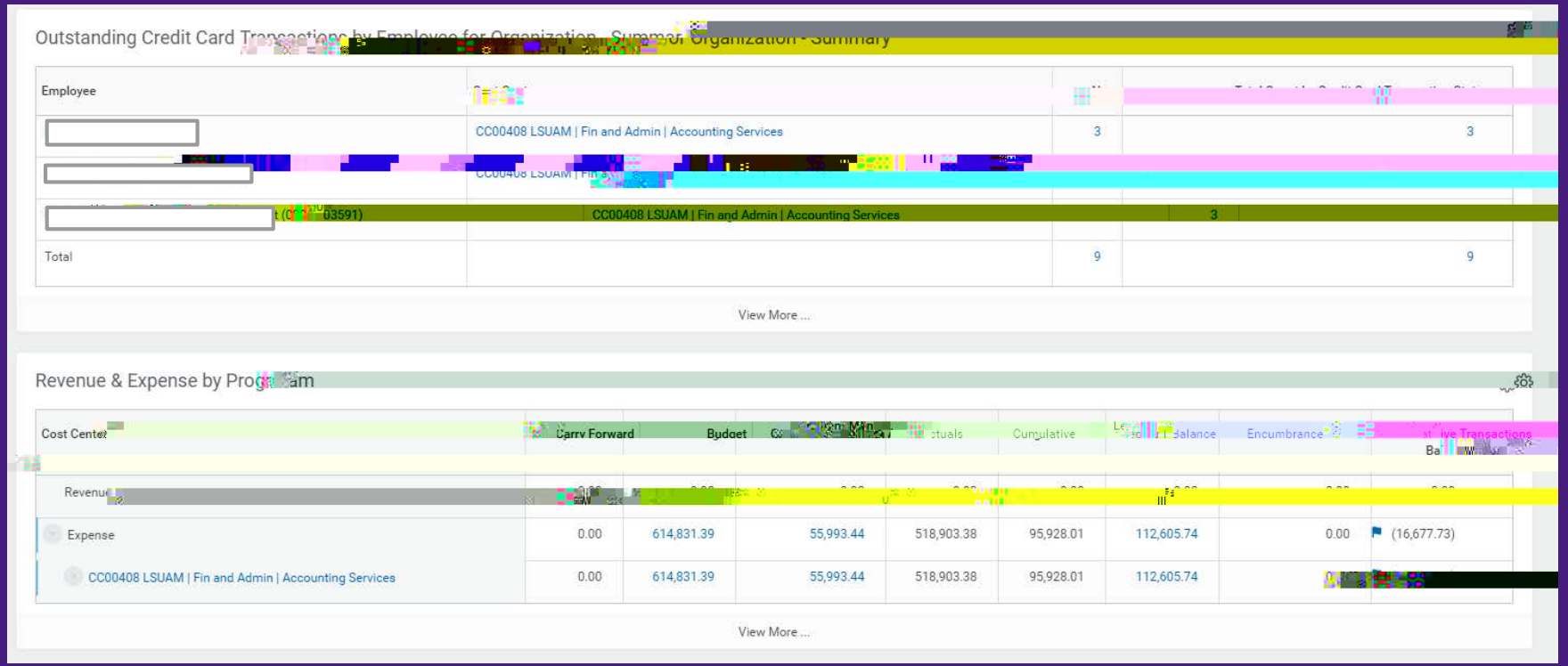
Business Resource Management Dashboard


Outstanding Credit Card Transactions by Employee for Organization - Summary Organization - Summary
Employee
CC00408 LSUAM | Fin and Admin | Accounting Services
3
3
CC00408 LSUAM | Fin and Admin | Accounting Services
3
Total
9
9
View More ...
Revenue & Expense by Program
Cost Center
Carry Forward
Budget
Cumulative
Balance
Encumbrance
Revenue
Expense
0.00
614,831.39
55,993.44
518,903.38
95,928.01
112,605.74
0.00
(16,677.73)
CC00408 LSUAM | Fin and Admin | Accounting Services
0.00
614,831.39
55,993.44
518,903.38
95,928.01
112,605.74
View More ...

Private Funding

LSU Foundation

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Who is the LSU Foundation?

LSU FOUNDATION IS THE PRIMARY FUNDRAISING ENTITY FOR ACADEMICS AT LSU. WE ENCOURAGE RESTRICTED AND UNRESTRICTED DONATIONS IN SUPPORT OF THE FLAGSHIP AND AG CENTER CAMPUSES.

Advance Donor Database

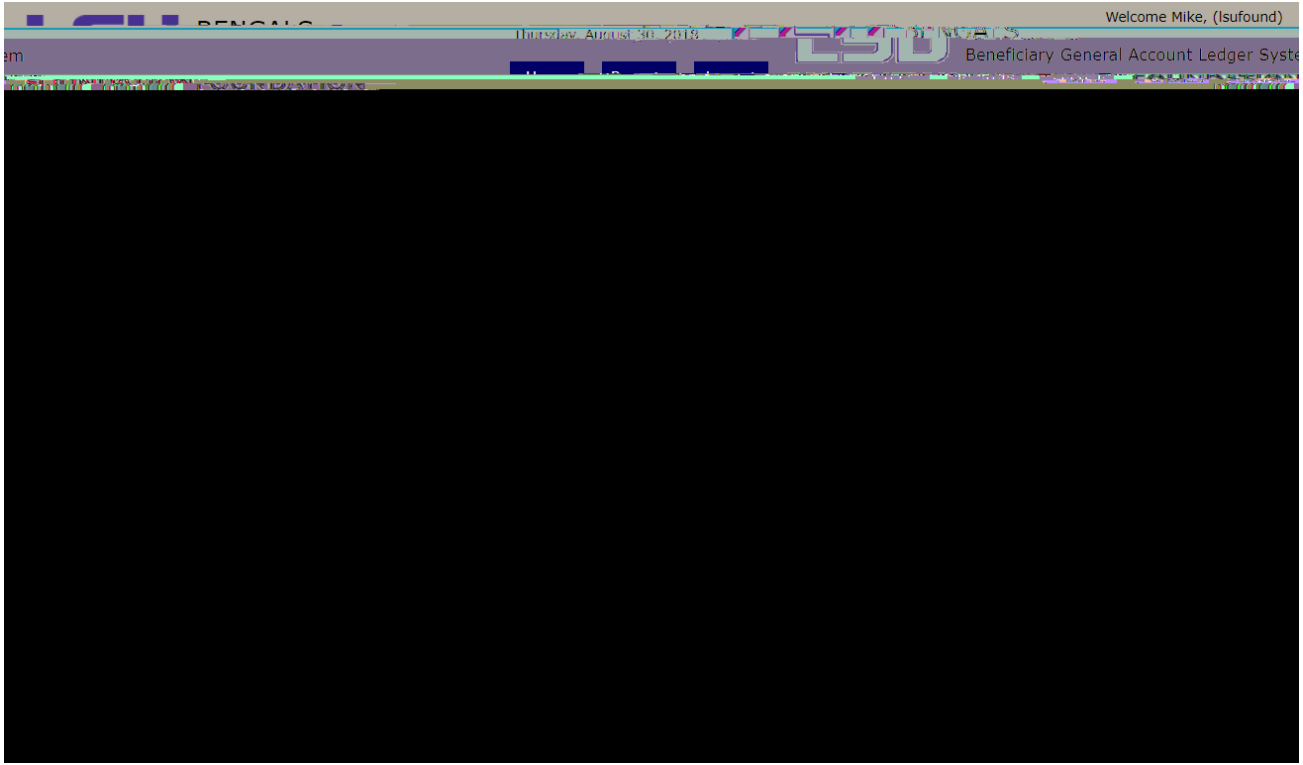
LSU Foundation Projects (Accounts)

- Endowments
  - Gifts are invested to provide perpetual funding
  - Stable and predictable annual funding (spending allocation)
  - Endowment agreement
  - Endowed pools
    - General Endowed (all non-Board of Regents matched projects)
    - BRSF (Board of Regents Support Fund)
  - Endowed pools are “unitized” – similar to shares in a mutual fund
    - Endowed gifts “purchase units” in the endowed pools
    - Spending allocation is made once a year on July 1
- Non-Endowed
  - Expendable, in accordance with donor restrictions

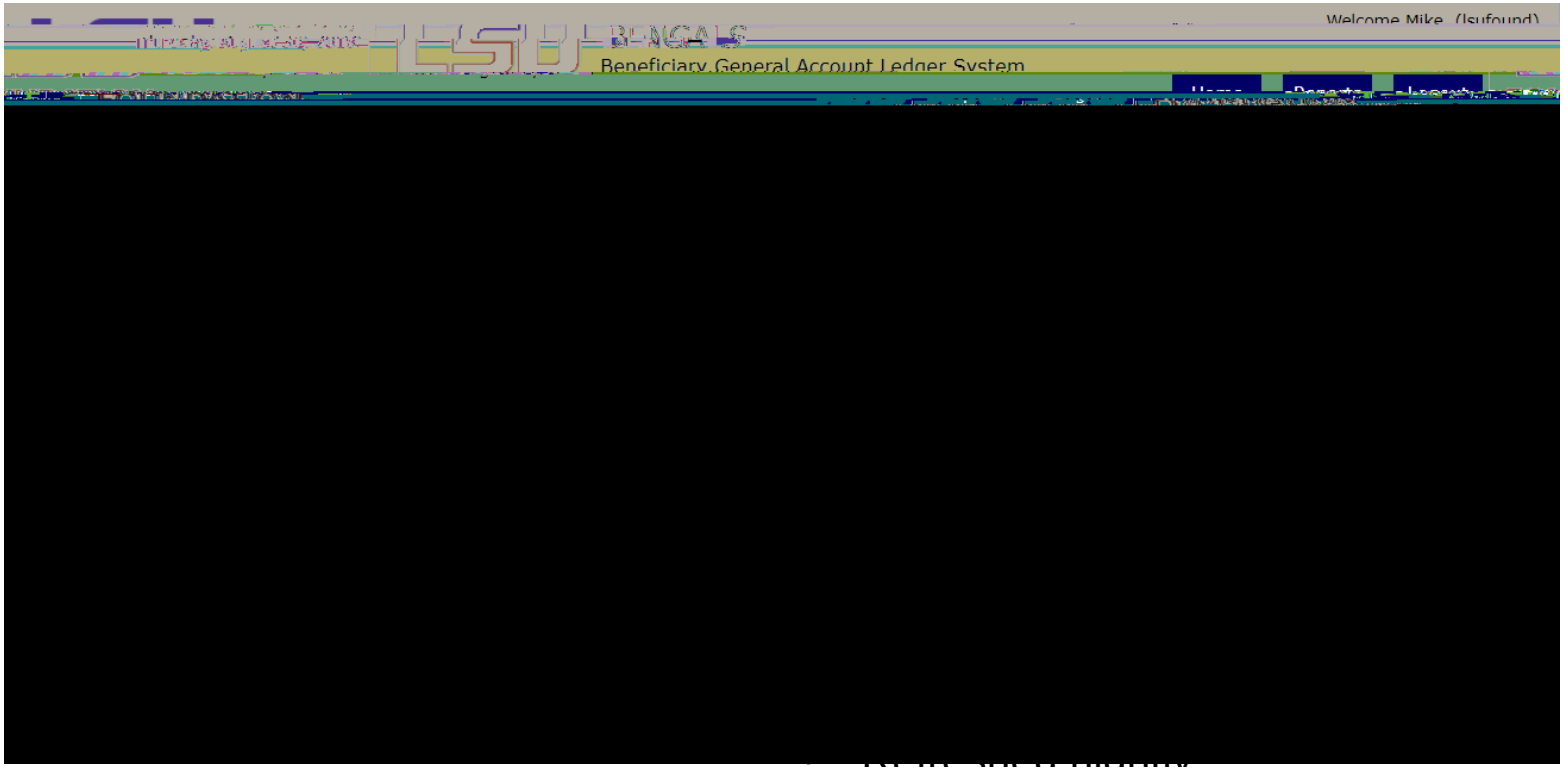
- Private gifts matched by the Board of Regents – Chairs,

- When creating an LSU Foundation project, you have the option to create a related University account (BG Account in Workday)
  - Complete Form AS492 – Request to Establish a University Foundation Account
  - Creates a university account funded by the Foundation project's expendable balance
  - Must be used if expenditures will include scholarships/student awards,

BENGALS


Welcome Mike, (lsufound)
Thursday, August 30, 2018
Beneficiary General Account Ledger Syste

BENGALS Reports

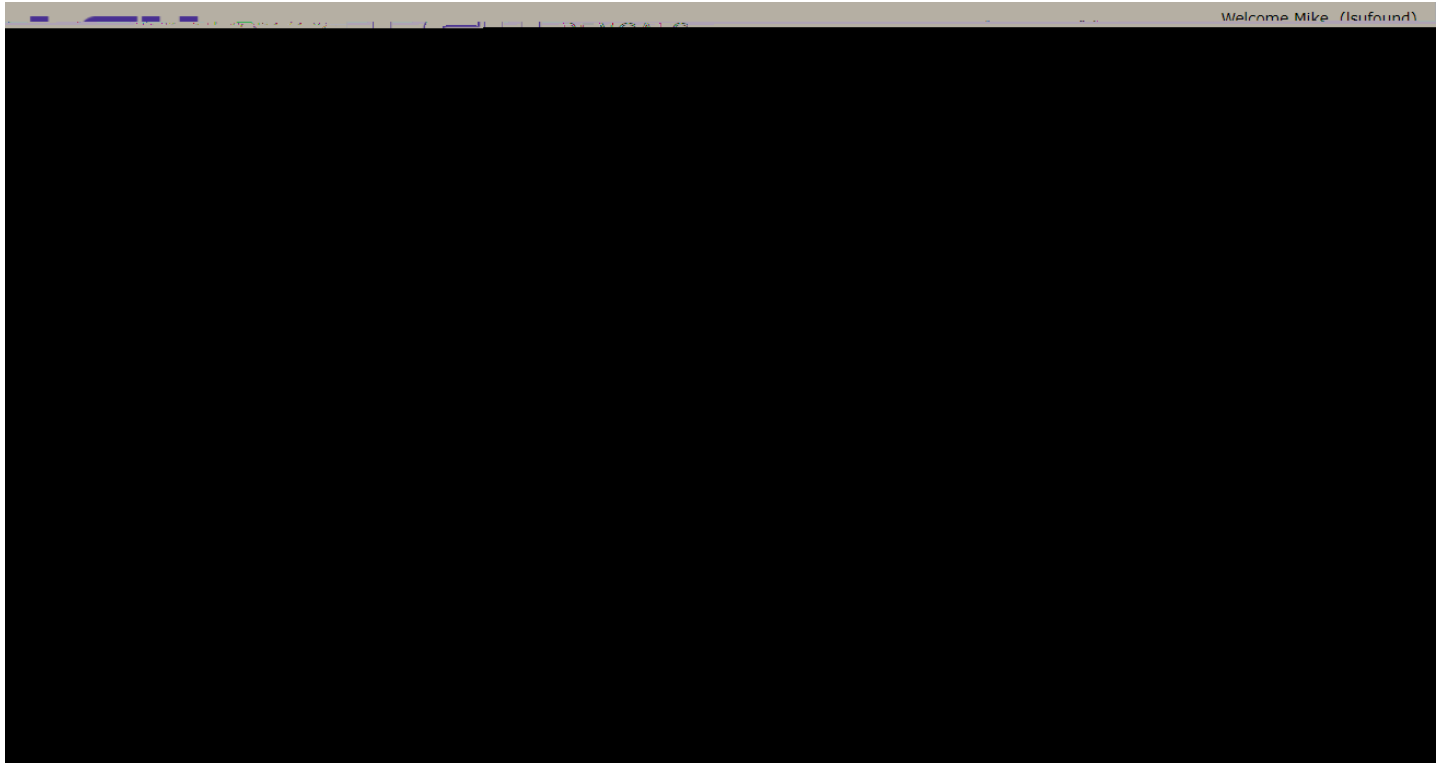


Refreshed nightly

Account Information Report

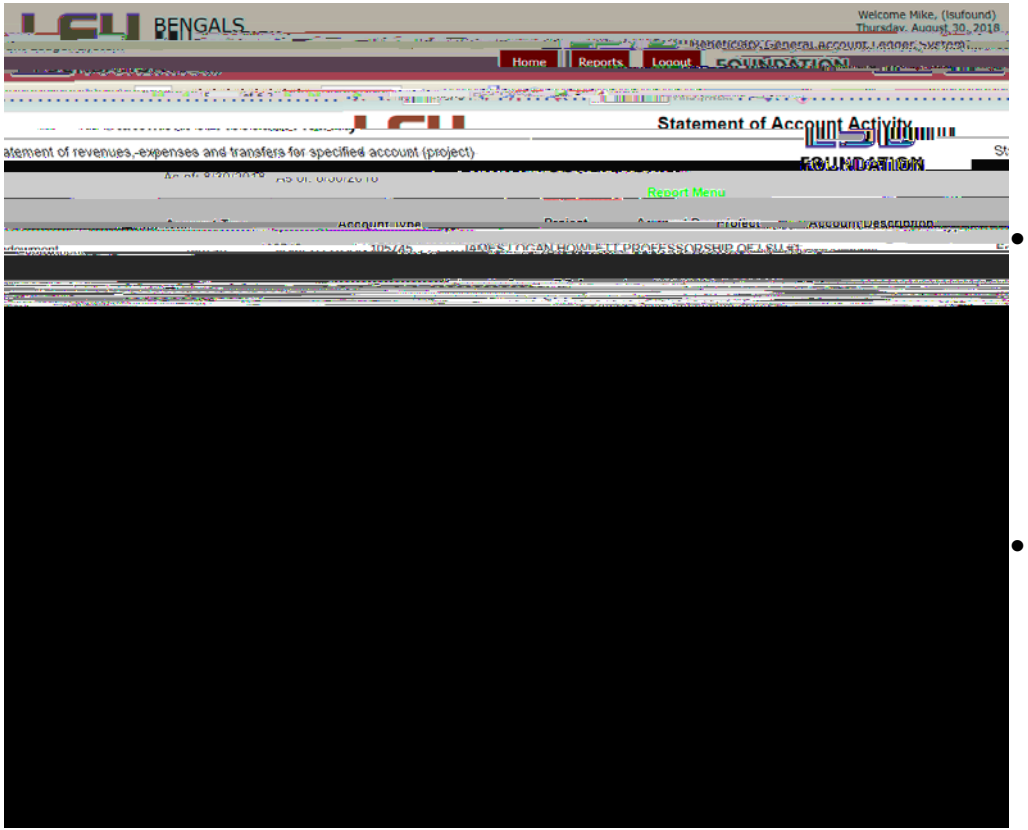
- Similar to chart of accounts reports
- Click on “donor purpose detail” for donor restrictions

Account Balances Report (Expendable)



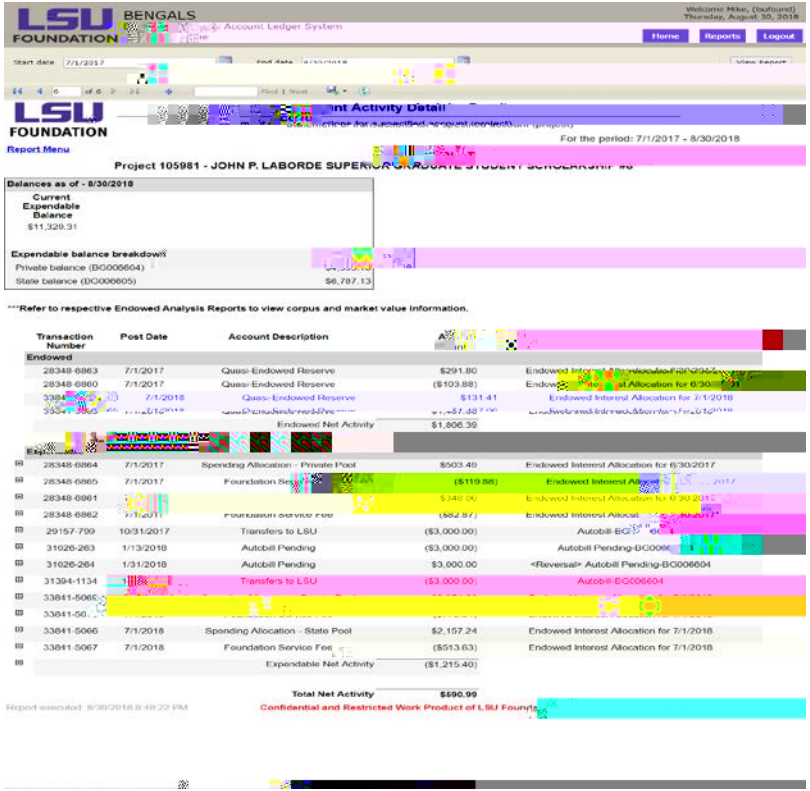
- Report shows expendable balances broken down between private and state “buckets”
- Only matched BOR accounts will have state expendable balances

Statement of Account Activity



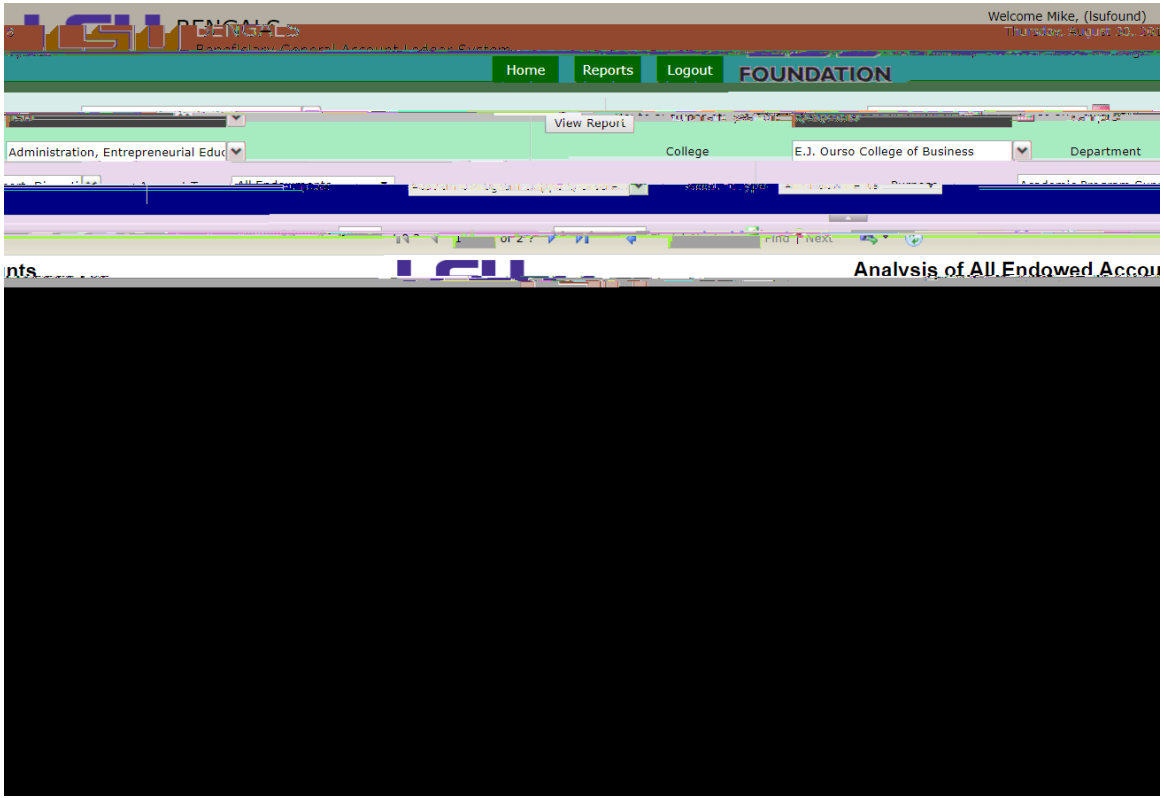
- Similar to an income statement – shows beginning balance, revenues, expenses, transfers, and ending balance.
- Hyperlinks for amounts and transaction type allow users to drill down for more details.

Account Activity Detail Report

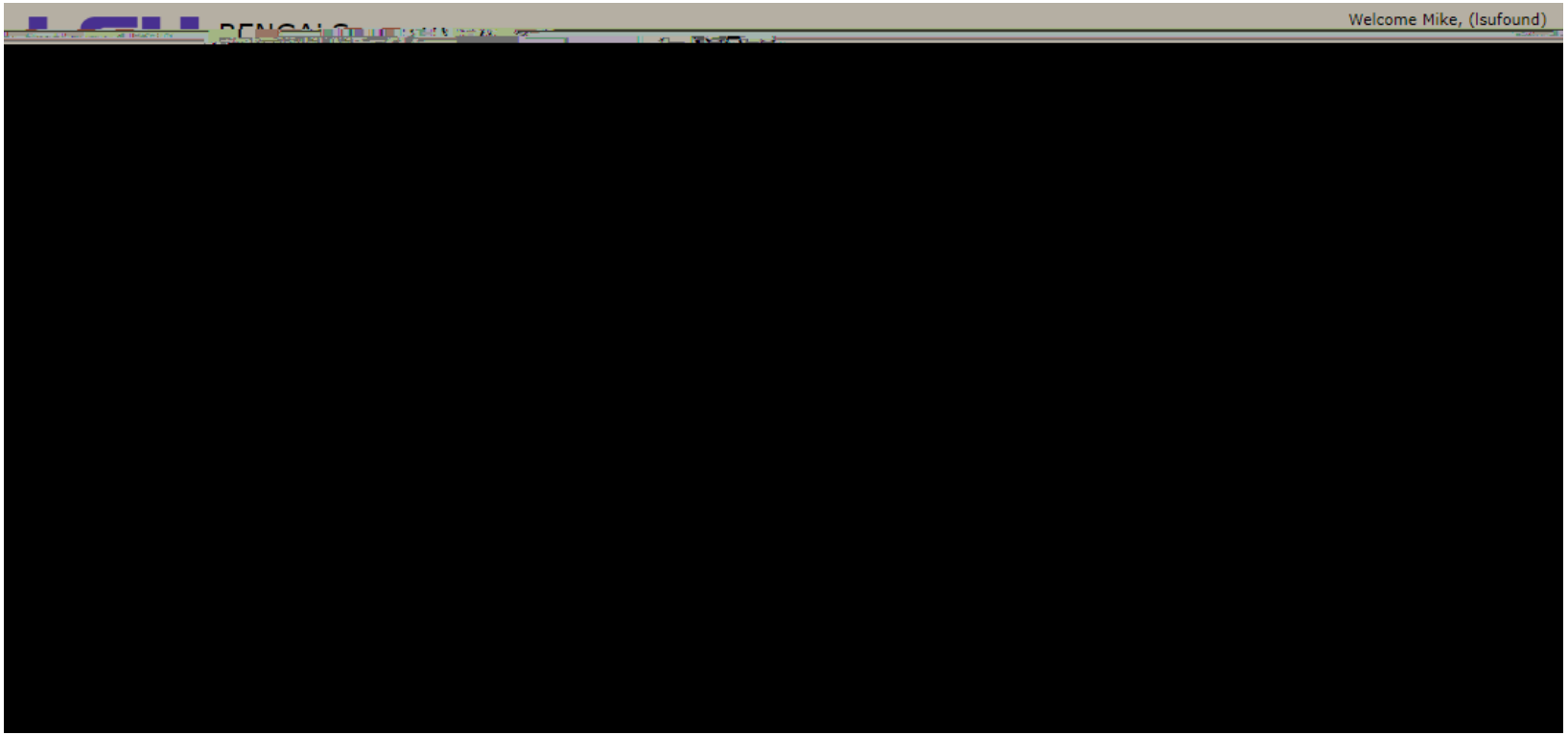


Report shows all detail transactions for the project within the chosen time frame.

Analysis Report for Endowed Accounts



Market Value Report of Endowed Accounts



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- LSU Workday https://www.lsu.edu/workday/
  - Training Materials
  - Workday Update Information
- Finance & Administration https://www.lsu.edu/administration/ofa/
- LSU Service Now https://lsu.service-now.com/
- Faculty Technology Center http://training.lsu.edu
- Resources for Colleagues under the Engage button on LSU Foundation's website www.lsufoundation.org
  - LSU Foundation Forms
  - BENGALS Access
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