AGENDA

- Update on value setting process

- New CoA values & crosswalk

- Data conversion & DataMart

- Next steps

VALUE SETTING – PROCESS TO DATE

- Value setting team conducted meetings with key financial personnel in every major unit to gain a deeper understanding of existing departments, identify new chart field values, and crosswalk existing departments to the new chart fields. In many cases, multiple meetings were necessary. WE THANK YOU!!

- Continuous review and edit by other members of the value setting team throughout the process to ensure consistency with chart field definitions and in the structures developed across units.

VALUE SETTING – GOING FORWARD

- Financial users should review crosswalk

- Questions/ concerns should be submitted via email by **September 1, 2018**; expect follow up from value setting team

- Crosswalk will be refreshed (at a minimum):

  - After existing projects are added (**October 2018**)

  - Prior to User Acceptance Testing (**late spring 2019**)

  - Prior to Go Live (**July 2019**)

NEW CoA VALUES AND CROSSWALK

GUIDING PRINCIPLES

- Each chart field has a specific and unique definition and purpose

- Unique elements of information should not be captured in more than one segment or field

- Detailed information should be captured in a sub ledger or third-party system (and not duplicated in general ledger)

- Each segment has a hierarchy built into its structure

Business Unit	Account	Organization	Fund	Function	Project	Program	Purpose	Site	Bud Ref

An entity with a separate tax ID and balanced set of books.

✓ Not to be confused with PC Business Units which have a different purpose.

✓ Required chart field

Business Unit	Account	Organization	Fund	Function	Project	Program	Purpose	Site	Bud Ref

University
- **UCF01** University of Central Florida

DSOs
- **RFD01** Research Foundation, Inc.
- **CNV01** UCF Convocation Corporation
- **CNV01** UCF Finance Corporation
- **STD01** UCF Stadium Corporation
- **LSI01** Limbitless Solutions, Inc.

Principal Companies
- **ICM01** ICAMR, Inc. (Bridg)
- **PVG01** Provident Group UCF Properties, LLC

Business Unit	Account	Organization	Fund	Function	Project	Program	Purpose	Site	Bud Ref

Used to categorize the nature of the transaction as a specific type of revenue, expense, asset, liability, or net asset.

- ✓ No significant changes, except for transfer accounts

- ✓ Required chart field

- ✓ Budget tracking using revenue and expense categories

Business Unit	Account	Organization	Fund	Function	Project	Program	Purpose	Site	Bud Ref

Example

Revenue	Expense
State funding	Faculty & staff salary & benefits
Tuition & fees	OPS salary & benefits
Capital revenue	Furniture & equipment
Financial aid	Professional services
Sales/ service auxiliary enterprises	IT expenses
Sponsored research	Capital assets & construction
Other	Repairs & maintenance
Transfers in	Scholarships & fellowships
	Travel
	Utilities
	Other
	Transfers out

Business Unit	Account	**Organization**	Fund	Function	Project	Program	Purpose	Site	Bud Ref

Unit with an ongoing business purpose within the institution, budget, positioned employees, and generally occupies space.

- ✓ Can be used with multiple funds, functions, projects, programs, purposes, budget reference, sites, and budget reference

- ✓ Required chart field

- ✓ Budget CONTROL at tree Level 4 (and track at chart field)

- ✓ Field length = 7 characters

Business Unit	Account	Organization	Fund	Function	Project	Program	Purpose	Site	Bud Ref

Source or pool of money primarily used to track external spending restrictions and to categorize net assets for external reporting.

- ✓ More E&G fund codes, but fewer auxiliary fund codes

- ✓ Required chart field

- ✓ Budget CONTROL at chart field value

Business Unit	Account	Organization	Fund	**Function**	Project	Program	Purpose	Site	Bud Ref

Used to classify the functional purpose of transactions as required by external reporting requirements (i.e. NACUBO, Federal, BOG).

✓ Definitions and training will be provided

✓ Required chart field

✓ No budget control or tracking

Business Unit	Account	Organization	Fund	Function	Project	Program	Purpose	Site	Bud Ref

One-time event or initiative with specific begin and end dates that may cross fiscal years.

- ✓ Every project will be associated with an organization

- ✓ Use of projects expanded to include faculty accounts

- ✓ Conditional chart field

- ✓ Budget CONTROL

- ✓ Field length = 9 characters

Business Unit	Account	Organization	Fund	Function	Project	Program	Purpose	Site	Bud Ref

Used to track transactions associated with formal or informal programs within or across organizations and funds.

✓ Used to facilitate service center cost analysis, special appropriations, and unallocated reserves

✓ Cash will roll from year to year

✓ Conditional chart field

✓ Budget tracking

Business Unit	Account	Organization	Fund	Function	Project	Program	Purpose	Site	Bud Ref

Used to track the general nature of transactions within or across accounts.

✓ General in nature, but offers more detail than natural account

✓ Cash will not roll from year to year

✓ Conditional chart field

✓ Budget tracking

Business Unit	Account	Organization	Fund	Function	Project	Program	Purpose	Site	Bud Ref

Used to track transactions associated with a physical campus or medical practice location.

- ✓ Required chart field
- ✓ Budget tracking is available

Business Unit	Account	Organization	Fund	Function	Project	Program	Purpose	Site	Bud Ref

Used to identify the award year or nature of E&G budget used.

- ✓ Award year for research, financial aid, and construction

- ✓ E&G operating vs. carry forward

- ✓ Conditional chart field

- ✓ Budget tracking is available

DATA CONVERSION & DATAMART

WHAT DATA IS BEING CONVERTED?

- Fiscal 2018 and Fiscal 2019 month-end ledger balances will be converted into new chart fields as noted on the crosswalk.

  - Note: FY18/ 19 vs. FY20 comparatives will have limited value because we are not converting existing departments/ projects to multiple purposes, programs, functions, etc.

- Fiscal 2018 and Fiscal 2019 transactional detail and all prior fiscal years will be available in the old chartfields via DataMart and read-only environment via PeopleSoft queries.

GO LIVE = July 2019

WHAT WILL I SEE IN DATAMART?

- DataMart will have a brand new look including the new chartfield segments, and multiple business units.

- Fiscal 2018 and Fiscal 2019 transaction details will be converted to the new chartfields segments.

- DataMart with the old chartfields will be available for historical reference and queries.

GO LIVE = July 2019

NEXT STEPS

WHAT TO LOOK FOR

- If the ability to track transactions or cash balances related to a particular activity has been lost, contact value setting team lead to evaluate alternatives.

- The identification of a value should be based on review of recent general ledger activity. Values are discouraged for infrequent and immaterial activity with no external reporting requirements.

- Study available purpose values and apply them where appropriate. This will improve FY20 comparative analysis.

NEXT STEPS FOR VALUE SETTING TEAM

- Map existing projects

- Develop speed types/ combo edits

- Design DataMart table, queries and reports

- Publish UCF Next Gen glossary

- Clean up/ inactivate existing departments and projects

- Validate conversion data

- Attribute review and mapping

UCF FINANCIALS NEXT GEN PROJECT WEBSITE & CROSSWALK

https://financials.ucf.edu/next-gen/

THANK YOU FOR ATTENDING