

# Arkansas State University Finance Overview

## Contents

General Information .....	2
Requisition to Check Process (Three Way Match).....	3
What is a FOAP?.....	4
FOAP Examples .....	4
Fund Defaults - FTMFUND .....	5
Organization Defaults - FTMORGN .....	6

Revised July 2018

## General Information

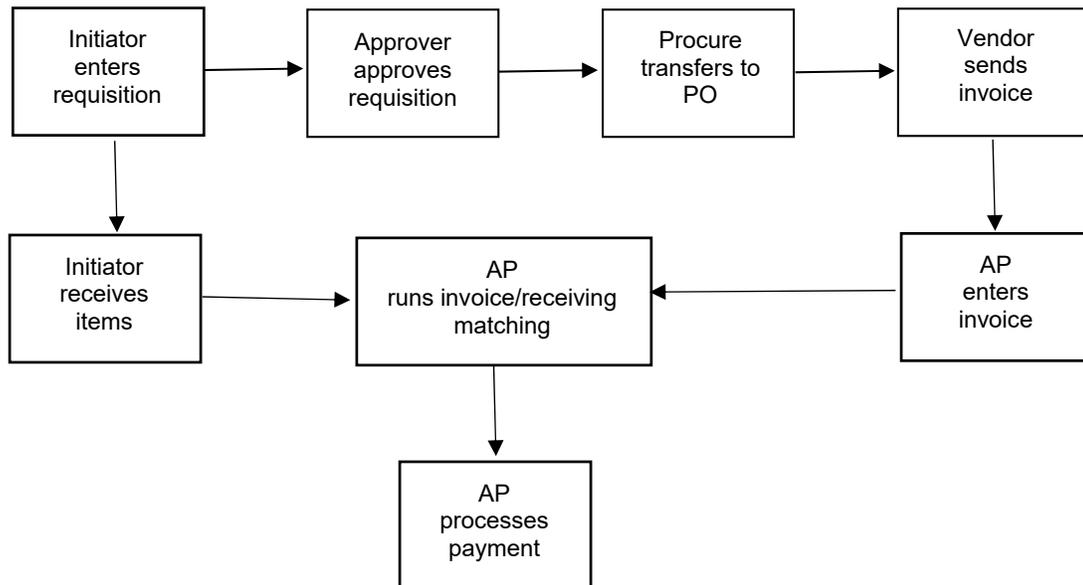
- Fiscal Year: July 1 – June 30
- Current Fiscal Year: July 1, 2018 – June 30, 2019 (Fiscal Year 2018-2019 or FY19)
- Fiscal Periods:

01-July	02-Aug	03-Sept	04-Oct
05-Nov	06-Dec	07-Jan	08-Feb
09-Mar	10-Apr	11-May	12-June
14-Accrual Period			

- Fiscal Periods vs. Budget Periods
  - A Fiscal Period must be entered on all Budget entries; Period 14 should never be used for this; however,
  - Period 14 must be used on queries for revenues and expenses

## Requisition to Check Process (Three Way Match)

- When a Requisition is entered and approved, the amount is reflected in Reservations (Commitments)
- When Procurement transfers the Requisition to the Purchase Order, the Requisition Reservation is removed and the Purchase Order is reflected in Encumbrances (Commitments)
- Once the Vendor sends the Invoice, Accounts Payable enters the Invoice
- When Receiving has been completed by the department (if required, confirming orders do not require this), the Purchase Order Encumbrance is liquidated (removed) or reduced
- Accounts Payable matches the Invoice and Receiving documents and the Invoice is reflected in Year To Date (YTD)
- Accounts Payable processes the Check or Direct Deposit payment



## What is a FOAP?

- Revenues and Expenses are entered using a FOAP
  - Fund - Self balancing set of accounts
  - Organization - Department
  - Account - Defines the specific revenue or expense
  - Program - Function of the revenue or expense
  - Activity – Define activity/event – used for reporting/tracking
    - Athletics
    - Student Union
    - Convocation Center

## FOAP Examples

- Funds
  - E & G 110000
  - Carryforwards 13%
  - Designated 14%
  - Univ Funded Research 15%
  - Grants (Restricted Funds) 2%
  - Auxiliaries 3%
  - Plant 7%
  - Agency 9%
- Organizations
  - Chancellor/Athletics 1%
  - Academic Affairs 2%
  - Finance and Administration 3%
  - Student Affairs 4%
  - Advancement 5%
  - System 6%
- Accounts
  - Revenue 5%
  - Salary 61%
  - Fringe 62%
  - Supplies and Services 71% (710000 includes travel and capital)
  - Travel 72%
  - Capital Outlay 73%
  - Scholarships 75%
  - Transfers 8%
- Program
  - Revenue (Funds with 1% or 2%) 0000
  - Instruction 11%
  - Research 12%
  - Public Service 13%
  - Academic Support 14%

- Student Services 15%
- Institutional Support 16%
- Plant 17%
- Auxiliaries 3%

## Fund Defaults - FTMFUND

1. Click on the Filter icon
2. Select Chart of Accounts from the drop down and enter 'J' in the field
3. Select Fund or Grant from the drop down and enter the Fund or Grant code in the field
4. Click the 'Go' button
5. Change the view to Single Record, 
6. View default Organization and Program codes

Fund Code Maintenance FTMFUND 9.3.6 (PROD)

\* FUND CODE MAINTENANCE

Chart of Accounts * <input type="text" value="J"/>	Financial Manager <input type="text"/>
<input checked="" type="checkbox"/> Active Status	Unbilled AR Account <input type="text"/>
Grant <input type="text"/>	Revenue Account <input type="text"/>
Proposal <input type="text"/>	Bank <input type="text"/>
Fund 150126 <input type="text"/>	Cash Receipt Bank <input type="text"/>
Title * FR-17 M Alam <input type="text"/>	Code <input type="text"/>
Effective Date 07/01/2016	Capitalization Fund Indicator <input type="text" value="Cap Different or No Cap"/>
Termination Date <input type="text"/>	Capitalization Equity Account <input type="text"/>
Next Change Date <input type="text"/>	Capitalization Fund <input type="text"/>
Expenditure End Date <input type="text"/>	Multiple Fund <input type="text" value="(None)"/>
<input checked="" type="checkbox"/> Data Entry	Balance Indicator <input type="text" value="(None)"/>
Fund Type * 15 <input type="text"/> Faculty Research Awards	Restriction Indicator <input type="text" value="(None)"/>
<input type="checkbox"/> Fund Requires Effort Certification	Default Organization <input type="text" value="259301"/>
Predecessor Fund 150000 <input type="text"/> Faculty Research Awards	Default Program <input type="text" value="1220"/>
<input type="checkbox"/> Fund Requires Effort Allocation	Default Activity <input type="text"/>
	Default Location <input type="text"/>

## Organization Defaults - FTMORGN

1. Click on the Filter icon
2. Select Chart of Accounts from the drop down and enter 'J' in the field
3. Select Organization from the drop down and enter the Organization code in the field
4. Click the 'Go' button
5. View default Fund and Program codes

Organization Code Maintenance FTMORGN 9.3.6 (PROD)

ORGANIZATION CODE MAINTENANCE

Chart of Accounts *	<input type="text" value="J"/>	Financial Manager	<input type="text" value=""/>
<input checked="" type="checkbox"/> Active Status		Predecessor	<input type="text" value="259300"/> Department of Chemistry and Physics
Organization	<input type="text" value="259301"/>	Organization	<input type="text" value=""/>
Organization Title *	<input type="text" value="Chemistry and Physics"/>	Default Fund	<input type="text" value="110000"/> Educational and General
Effective Date	<input type="text" value="03/24/2006"/>	Default Program	<input type="text" value="1110"/> General Academic Instruction
Termination Date	<input type="text" value=""/>	Default Activity	<input type="text" value=""/>
Next Change Date	<input type="text" value=""/>	Default Location	<input type="text" value=""/>
<input checked="" type="checkbox"/> Data Entry		Budget Control	<input type="text" value=""/>
		Organization	<input type="text" value=""/>
		<input type="checkbox"/> Combination Budget Control	