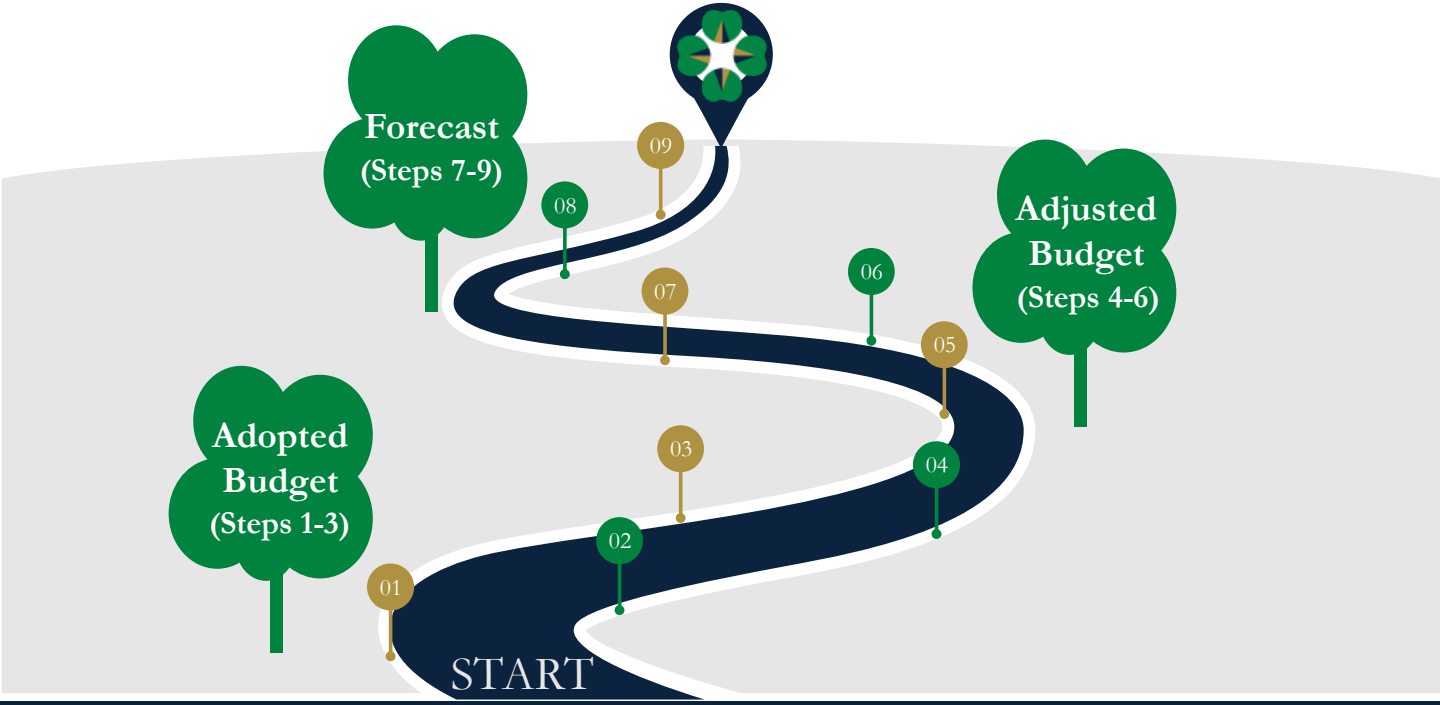
Compass Budget Roadmap

Financial COMPASS



- Run Reports
- Review and Update Plan

Adopted Overview

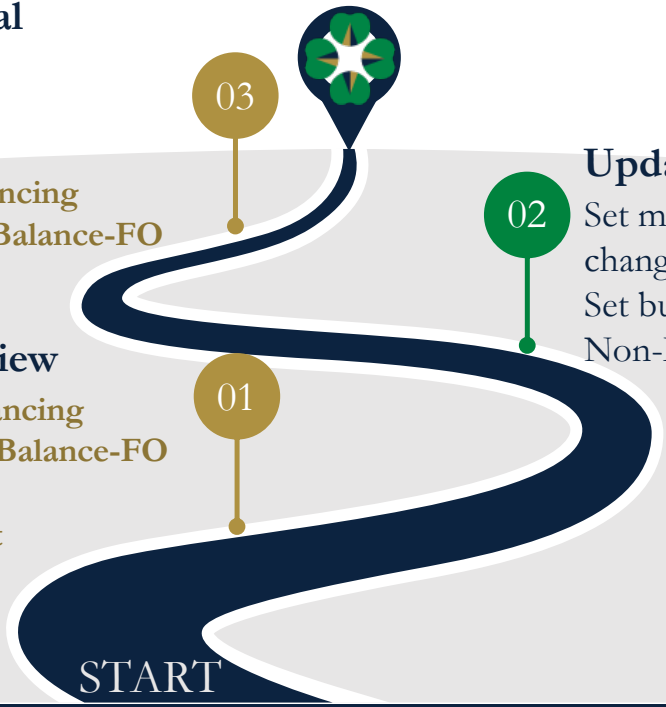
Financial COMPASS

Run Reports – Final Budgeting Steps

- 02.04 LD Management
- 01.04 Invalid FOPAs
- 15.01 Unrestricted Balancing
- 15.04 Restricted Fund Balance-FO

Run Reports – Review

- 15.01 Unrestricted Balancing
- 15.04 Restricted Fund Balance-FO
- 06.04 LD Impact
- 02.04 LD Management
- 01.04 Invalid FOPAs



Update Plans

Set merit and make salary changes to Workforce plans. Set budgets for Transfers and Non-Labor plans.

Run Reports

Review and Update Plan

Roadmap Steps

Financial COMPASS

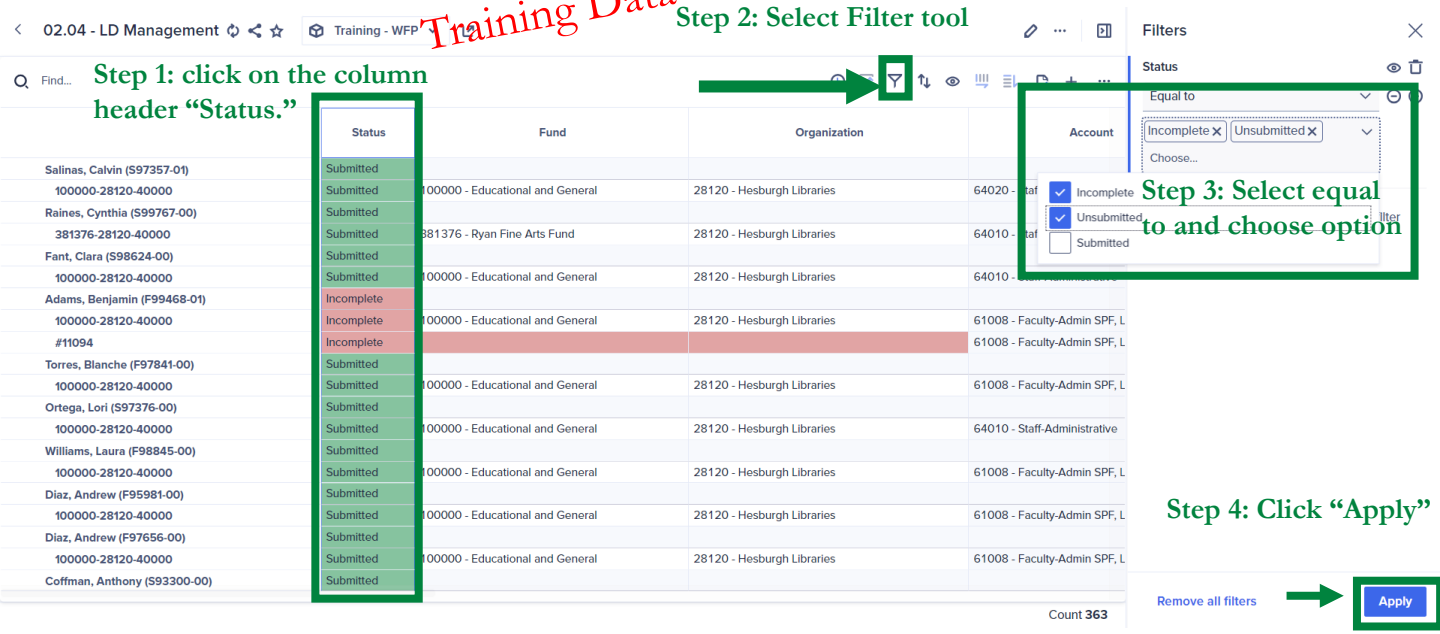
01

Run Reports – Review

- 15.01 Unrestricted Balancing
  - Modify “Show/Hide" to Level PI 2 Fund-Organization#
- 15.04 Restricted Fund Balance-FO
  - Modify “Show/Hide" to Level PI Division Fund Type # (Summaries)
- 06.04 LD Impact
  - Review salary information prior to setting merit
- 02.04 LD Management
  - Filter for “incomplete” labor distributions (instructions on slide 4)
- 01.04 Invalid FOPAs
  - Review invalid FOPs and move/remove plan (instructions on slide 5)

02.04 LD Management

Financial COMPASS



Status	Fund	Organization	Account
Salinas, Calvin (S97357-01)	Submitted		
100000-28120-40000	Submitted	100000 - Educational and General	28120 - Hesburgh Libraries	64020 -
Raines, Cynthia (S99767-00)	Submitted		
381376-28120-40000	Submitted	381376 - Ryan Fine Arts Fund	28120 - Hesburgh Libraries	64010 -
Fant, Clara (S98624-00)	Submitted		
100000-28120-40000	Submitted	100000 - Educational and General	28120 - Hesburgh Libraries	64010 -
Adams, Benjamin (F99468-01)	Incomplete		
100000-28120-40000	Incomplete	100000 - Educational and General	28120 - Hesburgh Libraries	61008 - Faculty-Admin SPF, L
#11094	Incomplete			61008 - Faculty-Admin SPF, L
Torres, Blanche (F97841-00)	Submitted		
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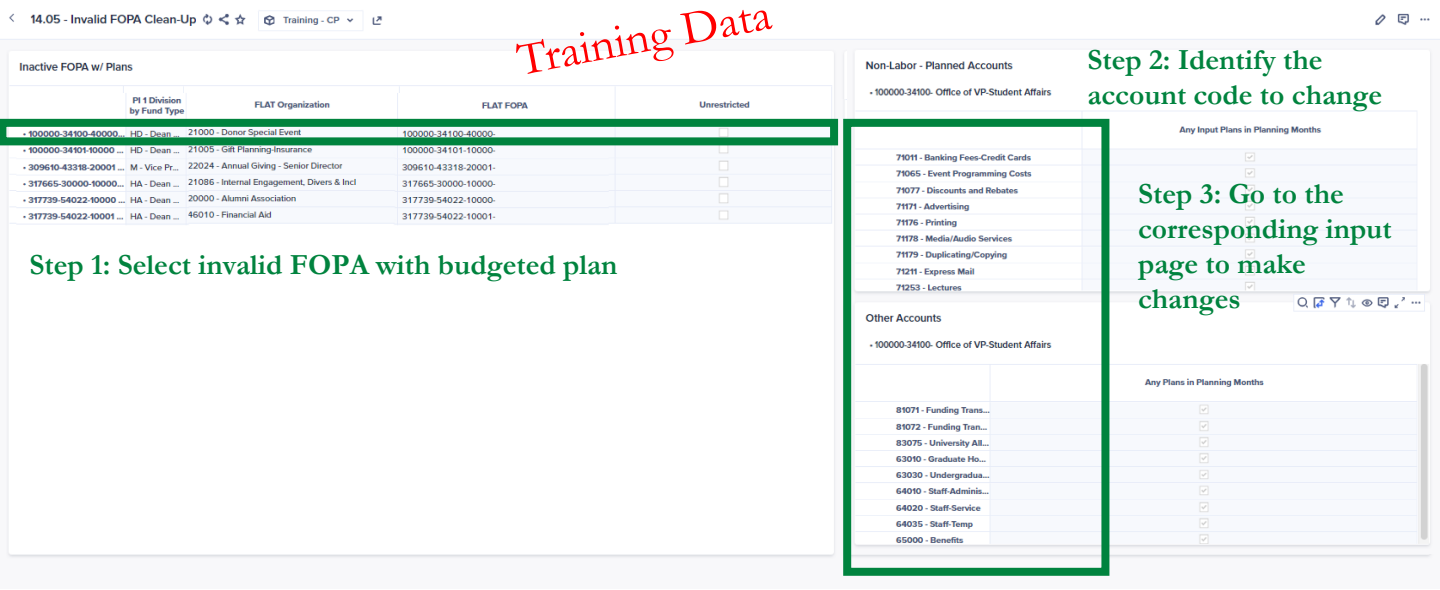
Ortega, Lori (S97376-00)	Submitted		
100000-28120-40000	Submitted	100000 - Educational and General	28120 - Hesburgh Libraries	64010 - Staff-Administrative
Williams, Laura (F98845-00)	Submitted		
100000-28120-40000	Submitted	100000 - Educational and General	28120 - Hesburgh Libraries	61008 - Faculty-Admin SPF, L
Diaz, Andrew (F95981-00)	Submitted		
100000-28120-40000	Submitted	100000 - Educational and General	28120 - Hesburgh Libraries	61008 - Faculty-Admin SPF, L
Diaz, Andrew (F97656-00)	Submitted		
100000-28120-40000	Submitted	100000 - Educational and General	28120 - Hesburgh Libraries	61008 - Faculty-Admin SPF, L
Coffman, Anthony (S93300-00)	Submitted		

01.04 Invalid FOPAs

Financial COMPASS



Reminders

Financial COMPASS

02 Update Plans

- Review annual budgets and update plans for Workforce, Transfers, and Non-Labor
- Set Merit (merit, other, lump sum)
  - Faculty and Staff merit have different deadlines
  - Staff Merit - eNDeavor rating and zone triggers conditional formatting
  - Lump sum form is submitted to HR
- Review copy jobs and update accordingly (delete if no longer relevant)
  - Newly created copy position does NOT copy the labor distribution – a labor distribution needs to be assigned
- Labor Distribution changes during the Adopted Budget (FY25) need to be made in Financial Compass and will feed into Banner. Faculty labor distributions must be entered into Compass by April 23rd to be included in the feed.

Roadmap Steps

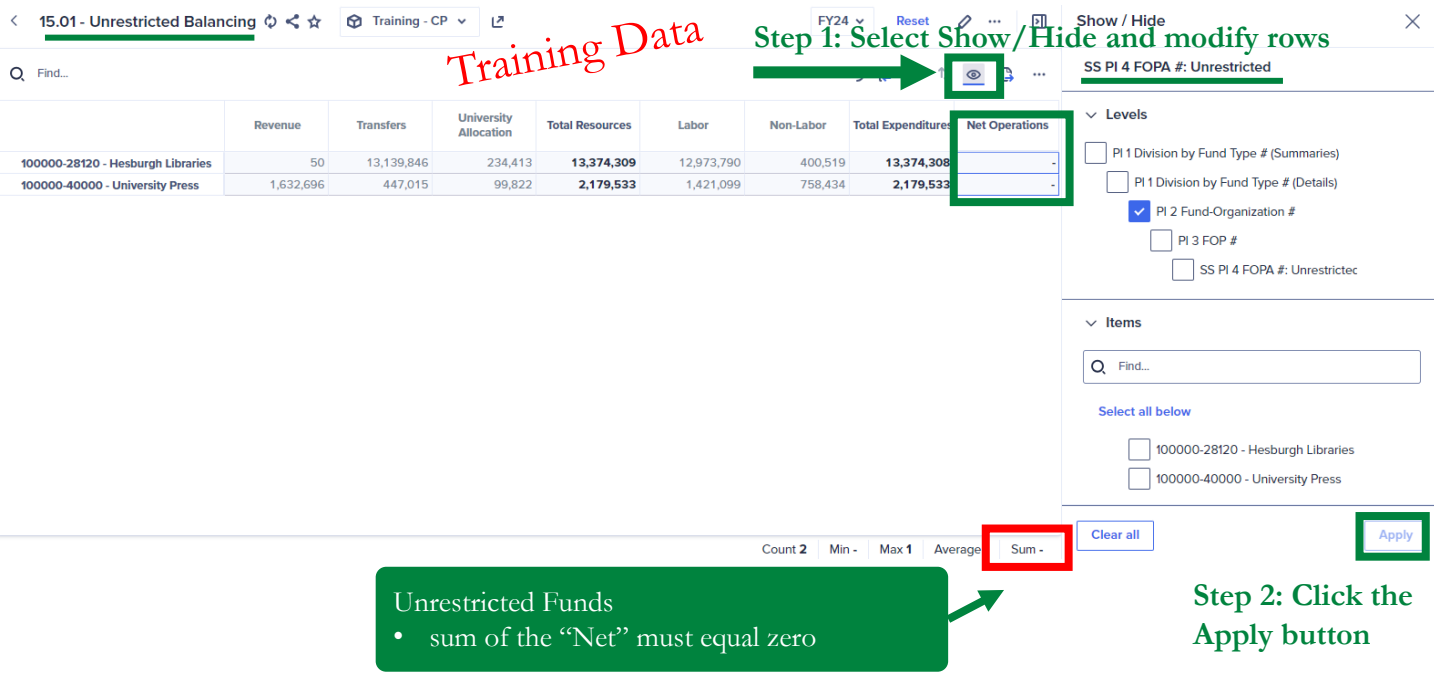
Financial COMPASS

03 Run Reports – Final Budgeting Steps

- 02.04 LD Management
  - Filter for “incomplete” labor distributions
- 01.04 Invalid FOPAs
  - Review invalid FOPs and move/remove plan
- 15.01 Unrestricted Balancing (instructions on slide 9)
  - Modify “Show/Hide" to Level PI 2 Fund-Organization#
  - The Net Operations column must equal $0
- 15.04 Restricted Fund Balance-FO (instructions on slide 9)
  - Modify “Show/Hide" to Level PI Division Fund Type # (Summaries)
  - Ending Fund Balance should be $0 or a positive balance

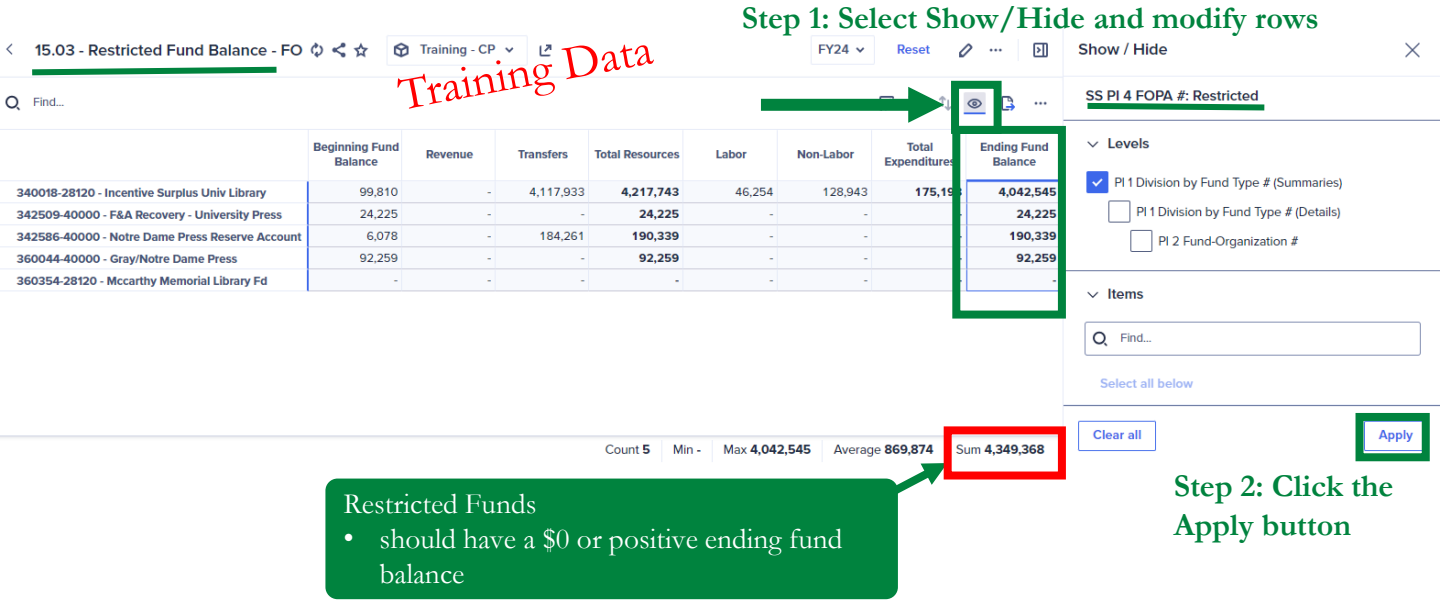
Final Budgeting Steps

Financial COMPASS



Final Budgeting Steps

Financial COMPASS



Adjusted Budget

Financial COMPASS

Run Reports- Final Budgeting Steps

- 02.04 LD Management
- 01.04 Invalid FOPAs
- 15.01 Unrestricted Balancing
- 15.04 Restricted Fund Balance-FO

06

Update Plans

05

Make any necessary adjustments to Workforce, Transfers, and Non-Labor plans

Run Reports – Review

- 15.01 Unrestricted Balancing
- 15.04 Restricted Fund Balance-FO
- 02.04 LD Management
- 01.04 Invalid FOPAs

04

START

- Run Reports
- Review and Update Plan

Roadmap Steps

Financial COMPASS

04

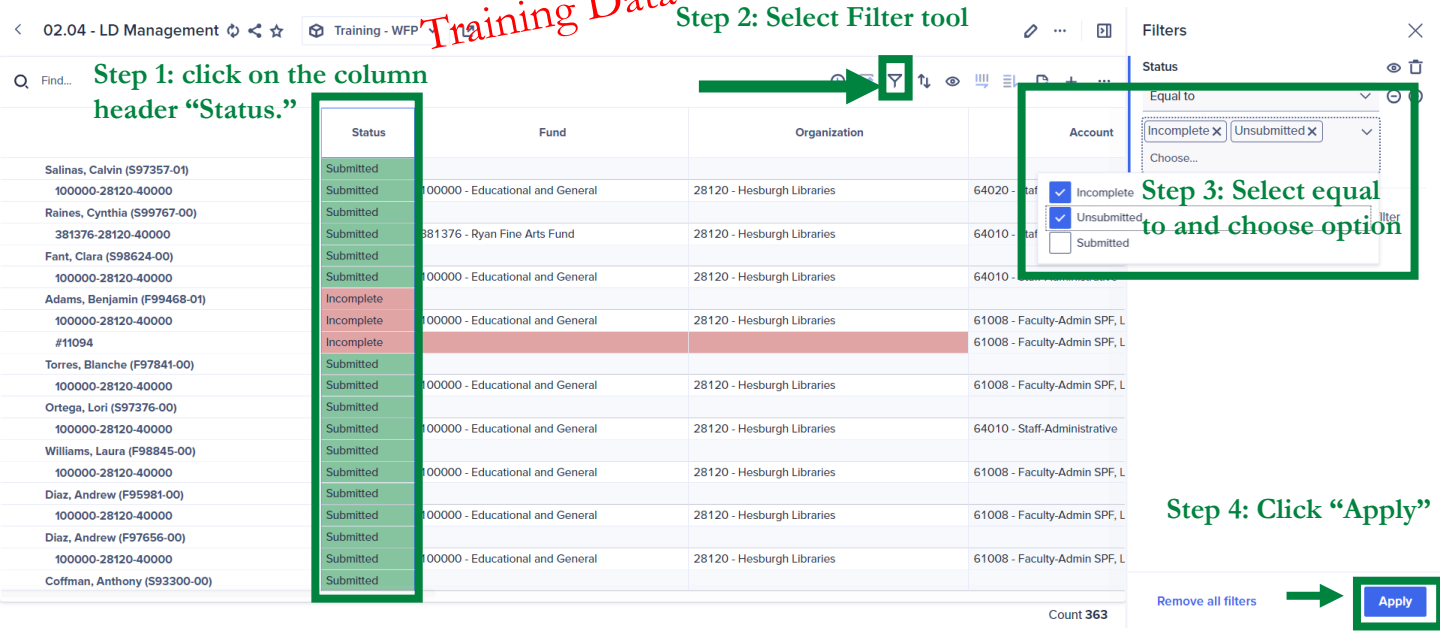
Run Reports – Review

- 15.01 Unrestricted Balancing*
  - Modify “Show/Hide" to Level PI 2 Fund-Organization#
- 15.04 Restricted Fund Balance-FO*
  - Modify “Show/Hide" to Level PI Division Fund Type # (Summaries)
- 02.04 LD Management (instructions on slide 12)
  - Filter for “incomplete” labor distributions
- 01.04 Invalid FOPAs (instructions on slide 13)
  - Review invalid FOPs and move/remove plan

*Review budgeted year-end balances and update detailed plans for significant changes.

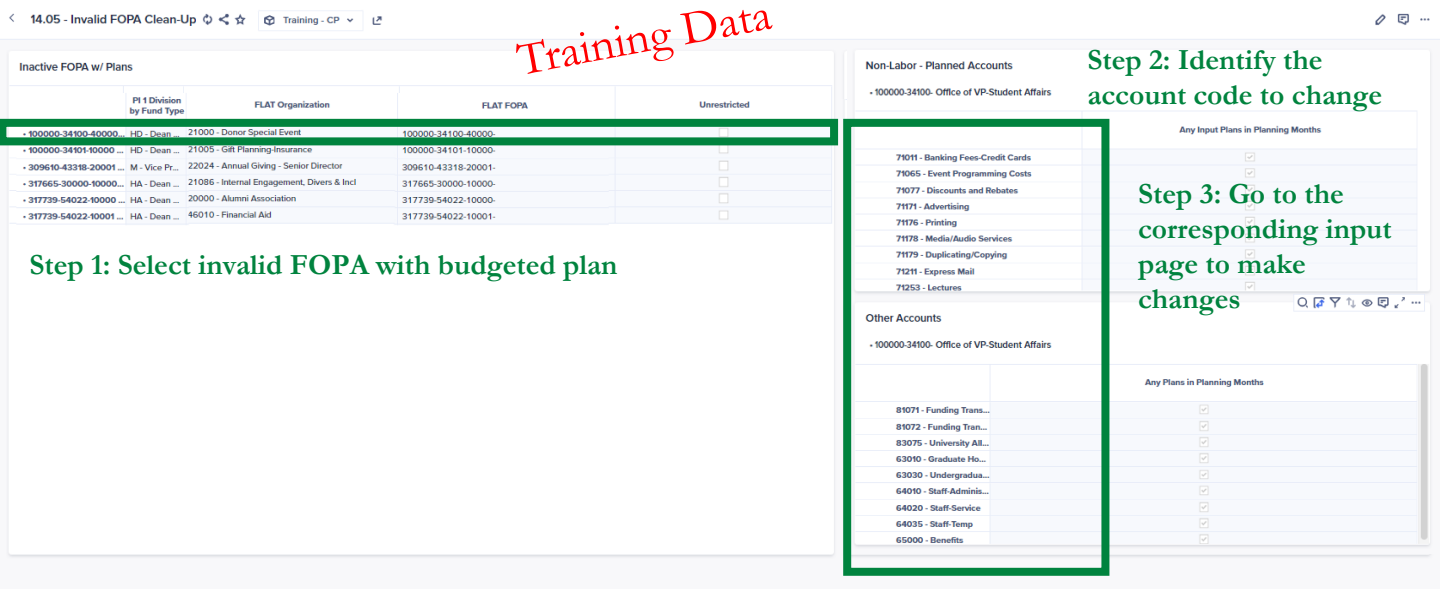
02.04 LD Management

Financial COMPASS



01.04 Invalid FOPAs

Financial COMPASS



Roadmap Steps

Financial COMPASS

05 Update Plans

- Make any necessary adjustments to Workforce, Transfers, and Non-Labor plans
- Review vacant position start dates
  - Automatically assigned based on e-class. This date can be overridden in the **Position Start Month** column
    Criteria for assigning **Position Start Date**
    - All Faculty Positions = July 1st
    - Staff S1, S2 = Beginning of 3rd month following vacancy date
    - Staff S3, S4, S5, S6 = Beginning of the following month of vacancy date
- Review copy jobs and update accordingly (delete if no longer relevant)
  - Newly created copy position does not copy the labor distribution – a labor distribution needs to be assigned
- Update any incomplete labor distributions
  - Review LD Management report to ensure all have a status of "complete."
- Labor Distribution changes during the Adjusted Budget need to be made in the Financial Toolkit and Financial Compass. All processed Banner changes will feed into Financial Compass overnight

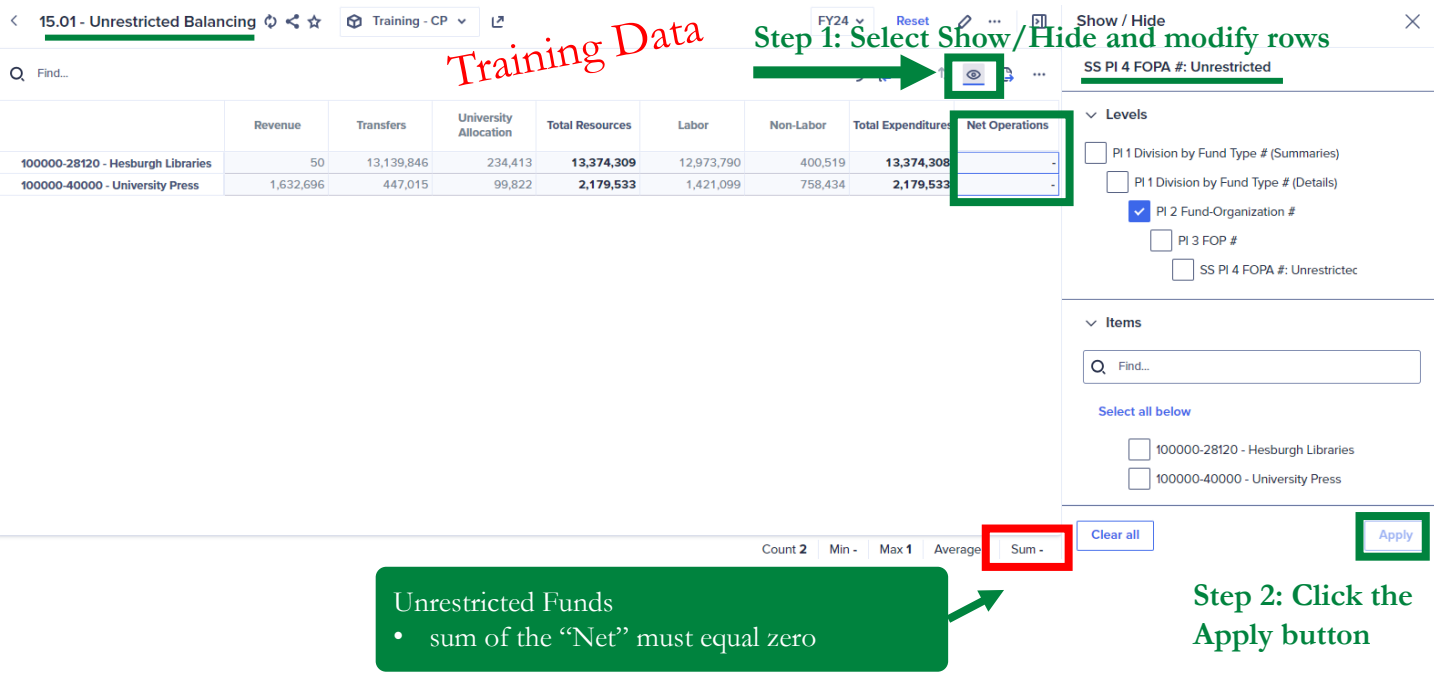
06

Run Reports – Final Budgeting Steps

- 02.04 LD Management
  - Filter for “incomplete” labor distributions
- 01.04 Invalid FOPAs
  - Review invalid FOPs and move/remove plan
- 15.01 Unrestricted Balancing (instructions on slide 16)
  - Modify “Show/Hide" to Level PI 2 Fund-Organization#
  - The Net Operations column must equal $0
- 15.04 Restricted Fund Balance-FO (instructions on slide 17)
  - Modify “Show/Hide" to Level PI Division Fund Type # (Summaries)
  - Ending Fund Balance should be $0 or a positive balance

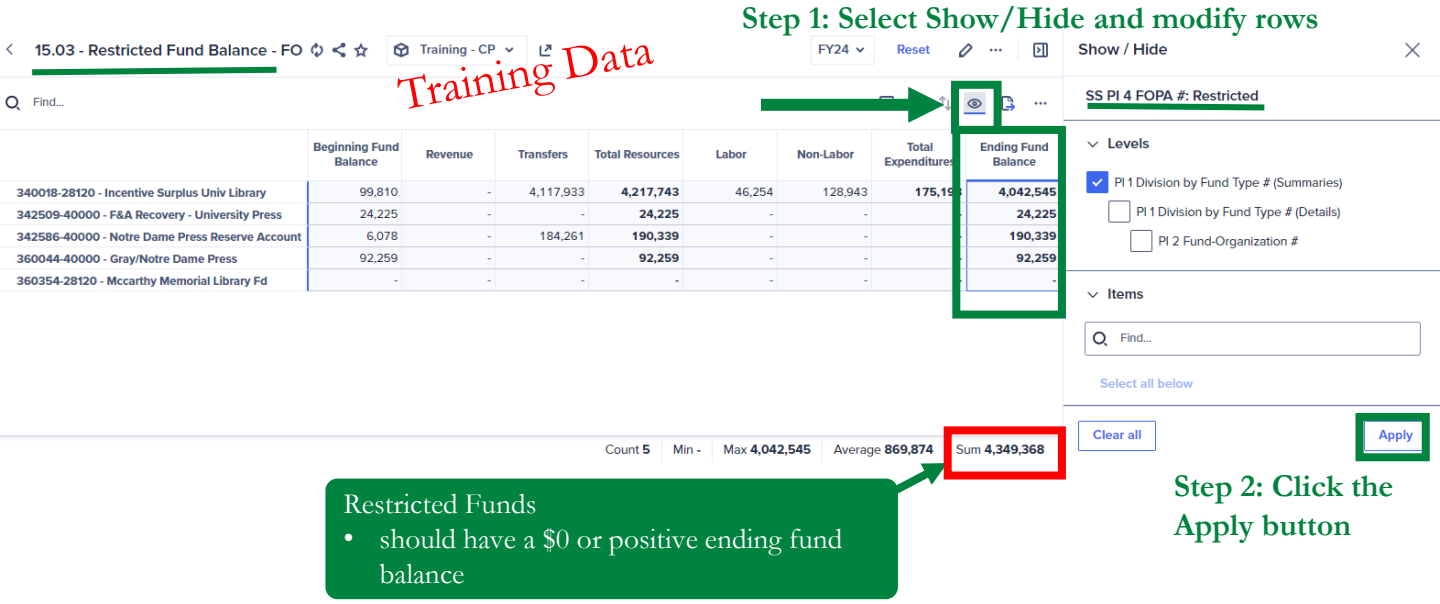
Final Budgeting Steps

Financial COMPASS



Final Budgeting Steps

Financial COMPASS



Forecast

Financial COMPASS

Run Reports – Final Forecasting Steps

- 02.04 LD Management
- 01.04 Invalid FOPAs
- 15.01 Unrestricted Balancing
- 15.04 Restricted Fund Balance-FO

09

08

Update Plans

Make any necessary adjustments to Workforce, Transfers, and Non-Labor plans

07

Run Reports – Review

- 15.01 Unrestricted Balancing
- 15.04 Restricted Fund Balance-FO
- 02.04 LD Management
- 01.04 Invalid FOPAs

START

- Run Reports
- Review and Update Plan

Roadmap Steps

Financial COMPASS

07

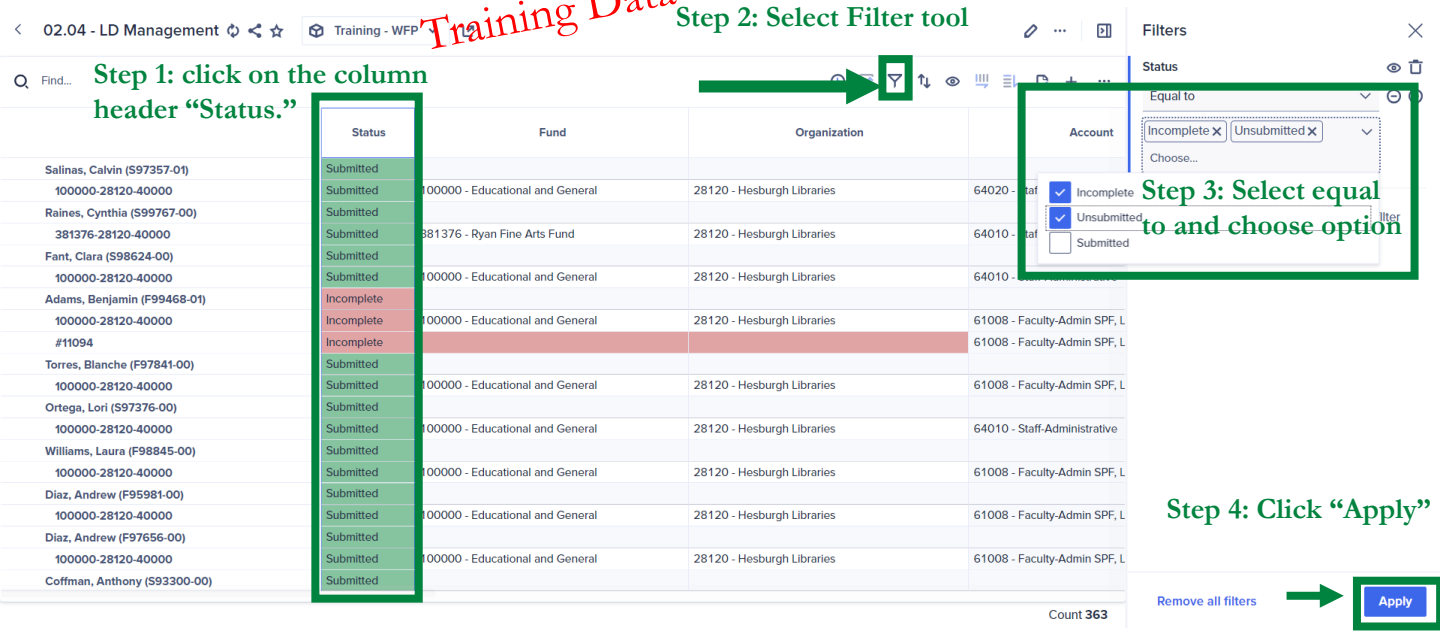
Run Reports – Review

- 15.01 Unrestricted Balancing*
  - Modify “Show/Hide" to Level PI 2 Fund-Organization#
- 15.04 Restricted Fund Balance-FO*
  - Modify “Show/Hide" to Level PI Division Fund Type # (Summaries)
- 02.04 LD Management (instructions on slide 20)
  - Filter for “incomplete” labor distributions
- 01.04 Invalid FOPAs (instructions on slide 21)
  - Review invalid FOPs and move/remove plan

*Review projected year-end balances and update detailed plans for significant changes.

02.04 LD Management

Financial COMPASS



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100000-28120-40000	Incomplete	100000 - Educational and General	28120 - Hesburgh Libraries	61008 - Faculty-Admin SPF, L
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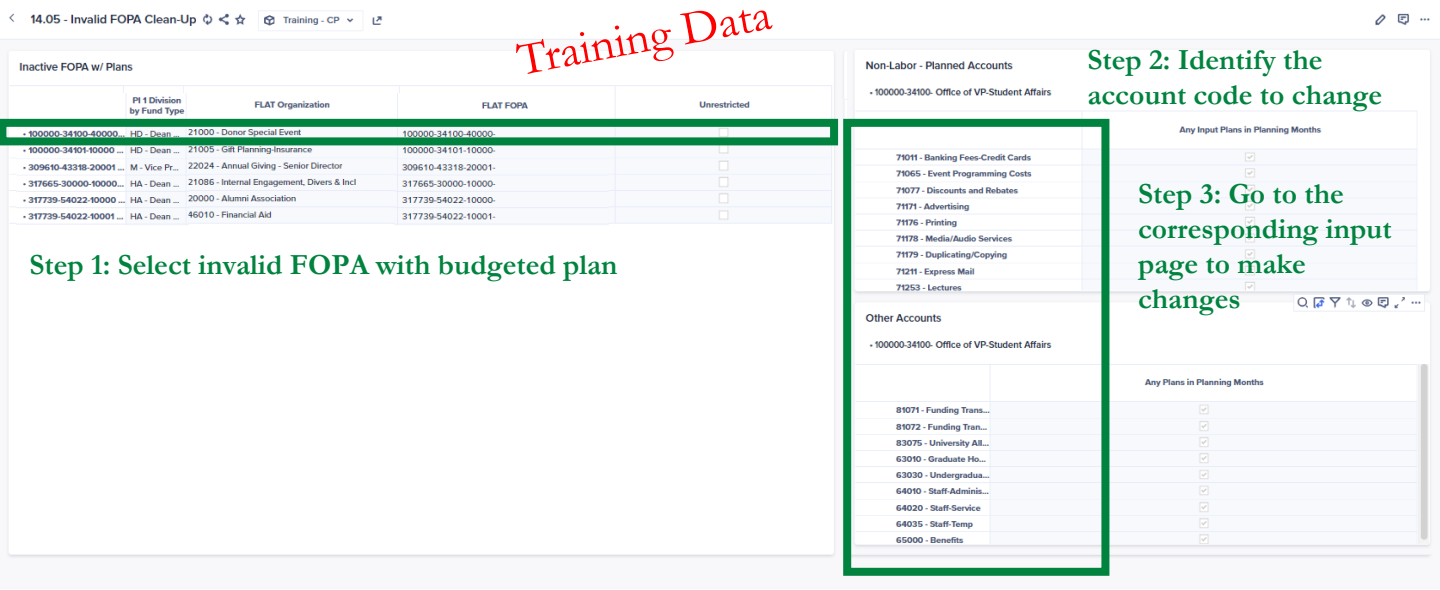
01.04 Invalid FOPAs

Financial COMPASS



Roadmap Steps

Financial COMPASS

08 Update Plans

- Make any necessary adjustments to Workforce, Transfers, and Non-Labor plans
- Review vacant position start dates
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    Criteria for assigning **Position Start Date**
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- Review copy jobs and update accordingly (delete if no longer relevant)
  - Newly created copy position does not copy the labor distribution – a labor distribution needs to be assigned
- Update any incomplete labor distributions
  - Review LD Management report to ensure all have a status of "complete."
- Labor Distribution changes during the Forecast need to be made in the Financial Toolkit and will feed into Financial Compass. All processed Banner changes will feed into Financial Compass overnight

Roadmap Steps

Financial COMPASS

09

Run Reports – Final Forecasting Steps

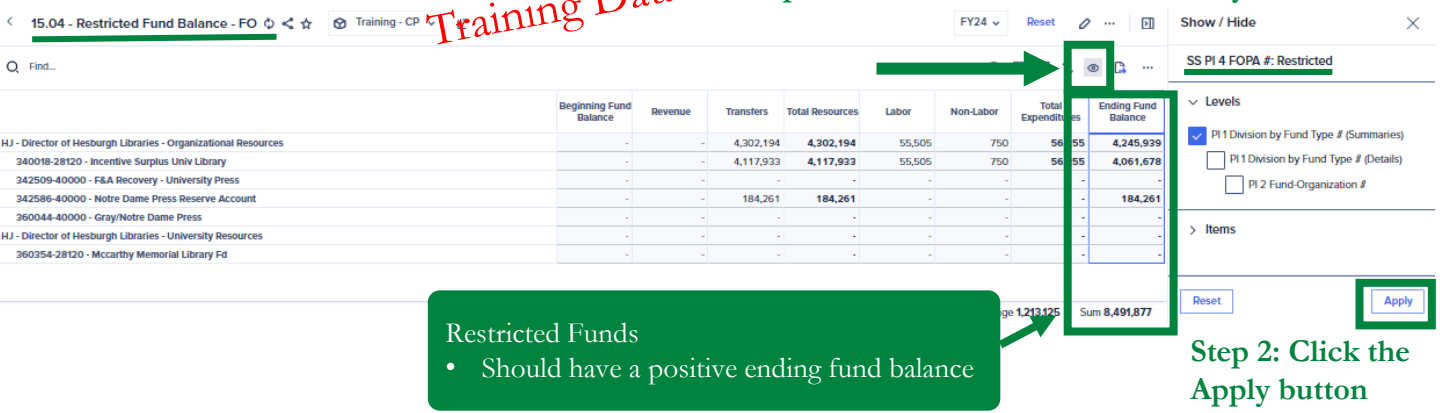
- 02.04 LD Management
  - Filter for “incomplete” labor distributions
- 01.04 Invalid FOPAs
  - Review invalid FOPs and move/remove plan
- 15.01 Unrestricted Balancing (instructions on slide 24)
  - Modify “Show/Hide" to Level PI 2 Fund-Organization#
  - The Net Operations should reflect year-end projections
- 15.04 Restricted Fund Balance-FO (instructions on slide 25)
  - Modify “Show/Hide" to Level PI Division Fund Type # (Summaries)
  - Ending Fund Balance should be $0 or a positive balance

Final Forecasting Steps

Financial COMPASS

Final Forecasting Steps

Financial COMPASS



"Stick to your true north,
build greatness for the long term."

RUTH PORAT, CFO, ALPHABET (parent company of Google)