Finance Tips & Tricks

Finance Resources

Finance Department Webpage

Finance Department

- Finance Contact list includes topic and description so you know who to contact for various questions.
- Purchasing includes Requisition Instructions
- Purchasing Card Resources includes policies, training, and instructions

Chart of Accounts FY22 ctcLink Chart of Accounts

The Chart of Accounts is where you can find up to date chartstrings, general account numbers, and coding examples. See tabs at the bottom.

NOTICE: If you choose to download a copy of the Google Chart of Accounts, you must check often for updated information. Finance frequently makes updates. Please always refer to the Google Chart of Accounts, if you are having issues.

Finance Glossary

- Chartstring - the full accounting line coding that is used for all processes.
  - Account - Fund - Appropriation - Class - Department - Project - Activity
- Account - a revenue or expense general ledger account.
- General Ledger (a.k.a. GL) - the College's record of all financial data (debit and credit).
- Budget - a estimate of income (or operating budget) and expenditures for a set period of time.
- Query - specific general ledger data extraction.
- Report - similar to queries, but in a more presentable format that is not pivot table friendly.
  - Examples:
    - Expense Report consists of all expenses.
    - Revenue Report consists of all revenue.
    - Department Income Statement consists of revenue and expenses.
    - Budget Status Report consists of budget versus actual expenses.

What is a Query? Why are they important?

Finance Pillar queries are comprised of general ledger data. The State Board continues to work on creating reports similar to Legacy. At this time, the best way to monitor expenses for departments is by running a query.

The data can be reviewed as extracted; however, we recommend creating Pivot tables to summarize the information.

In the next section, we will cover:

Running a Query to extract data

Creating Pivot Table to easily view and analyze department data

To extract Query data, you must have access to FSCM when you log into ctcLink Home page.

Quick Reference Guide (QRG): Running Delivered Reports, Jobs or Queries

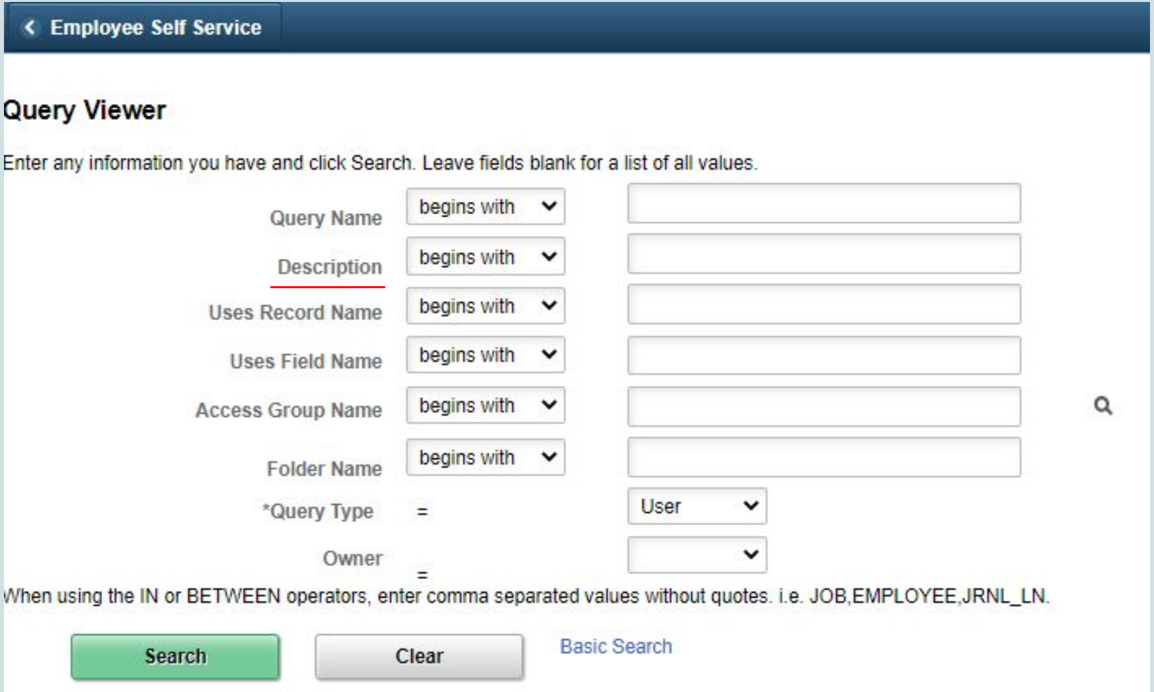
Running a Delivered Query

Use the following process to run a delivered query in ctcLink.

Navigation: Main Menu -> Reporting Tools -> Query -> Query Viewer

1. Click **Advanced Search** to find queries based on selected filters.
2. Enter filters for **Query Name, Description, Uses Record Name, Uses Field Name, Access Group Folder** (functional query security group), **and Folder Name.** Within these filters, selections include **, ≤, =, , ≥, begins with, between, contains, in,** and **not.** The percentage sign (%) is used as a wildcard character.

If you do not have access to this navigation, please email Desiree Gamble.

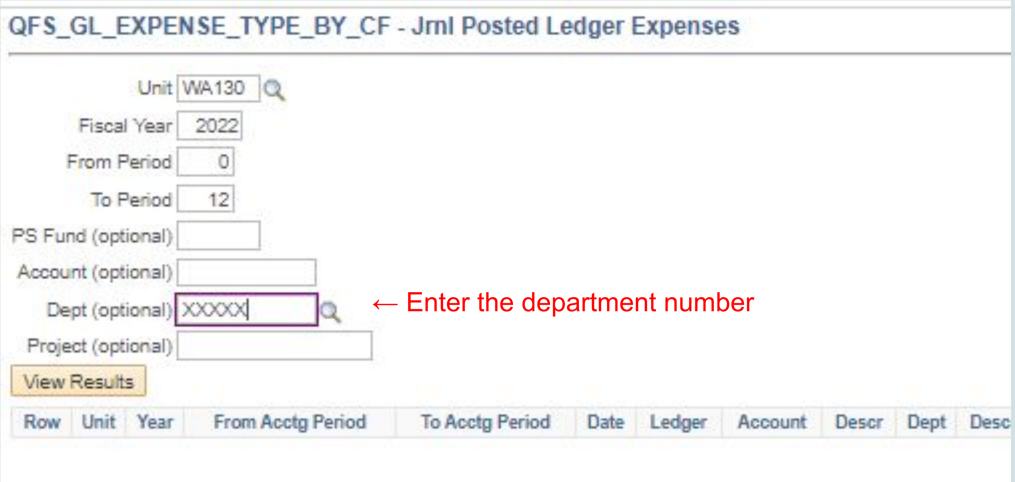


< It is helpful to change "begins with" to "contains"

Above is the best way to search for queries, if needed.

Your best query for monitoring department expenses is **QFS_GL_EXPENSE_TYPE_BY_CF - Jrnl Posted Ledger Expenses**

The screenshot below is the recommended parameters for extracting data.

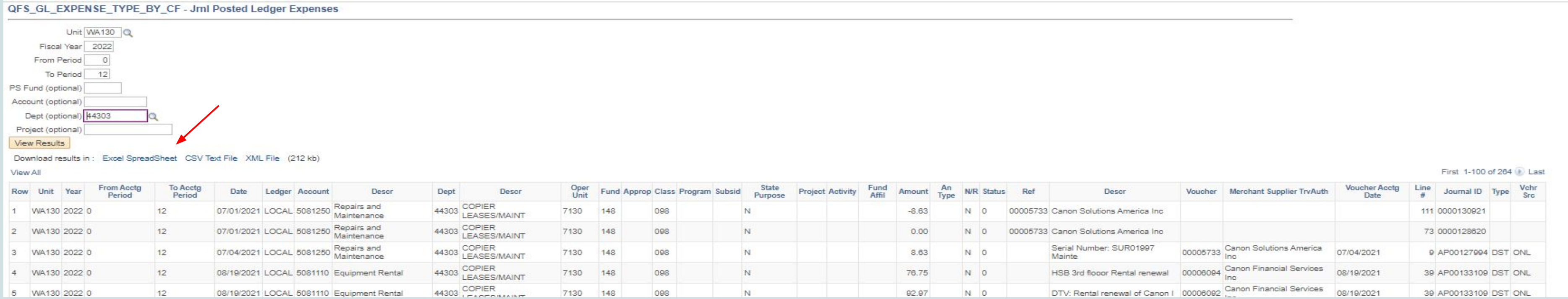


QFS_GL_EXPENSE_TYPE_BY_CF - Jrnl Posted Ledger Expenses

Unit WA130
Fiscal Year 2022
From Period 0
To Period 12
PS Fund (optional)
Account (optional)
Dept (optional) XXXXX ← Enter the department number
Project (optional)
View Results

Row	Unit	Year	From Acctg Period	To Acctg Period	Date	Ledger	Account	Descr	Dept	Desc

The screenshot below shows an example of data. Click the blue “Excel Spreadsheet” to download the data.



QFS_GL_EXPENSE_TYPE_BY_CF - Jrnl Posted Ledger Expenses

Unit WA130
Fiscal Year 2022
From Period 0
To Period 12
PS Fund (optional)
Account (optional)
Dept (optional) 44303
Project (optional)
View Results

Download results in : Excel SpreadSheet CSV Text File XML File (212 kb)

View All

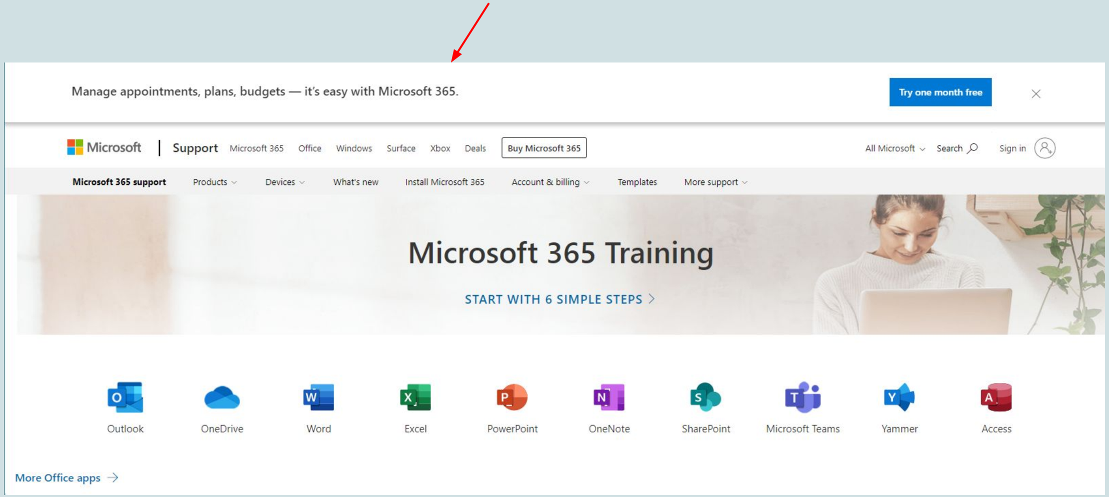
First 1-100 of 264 Last

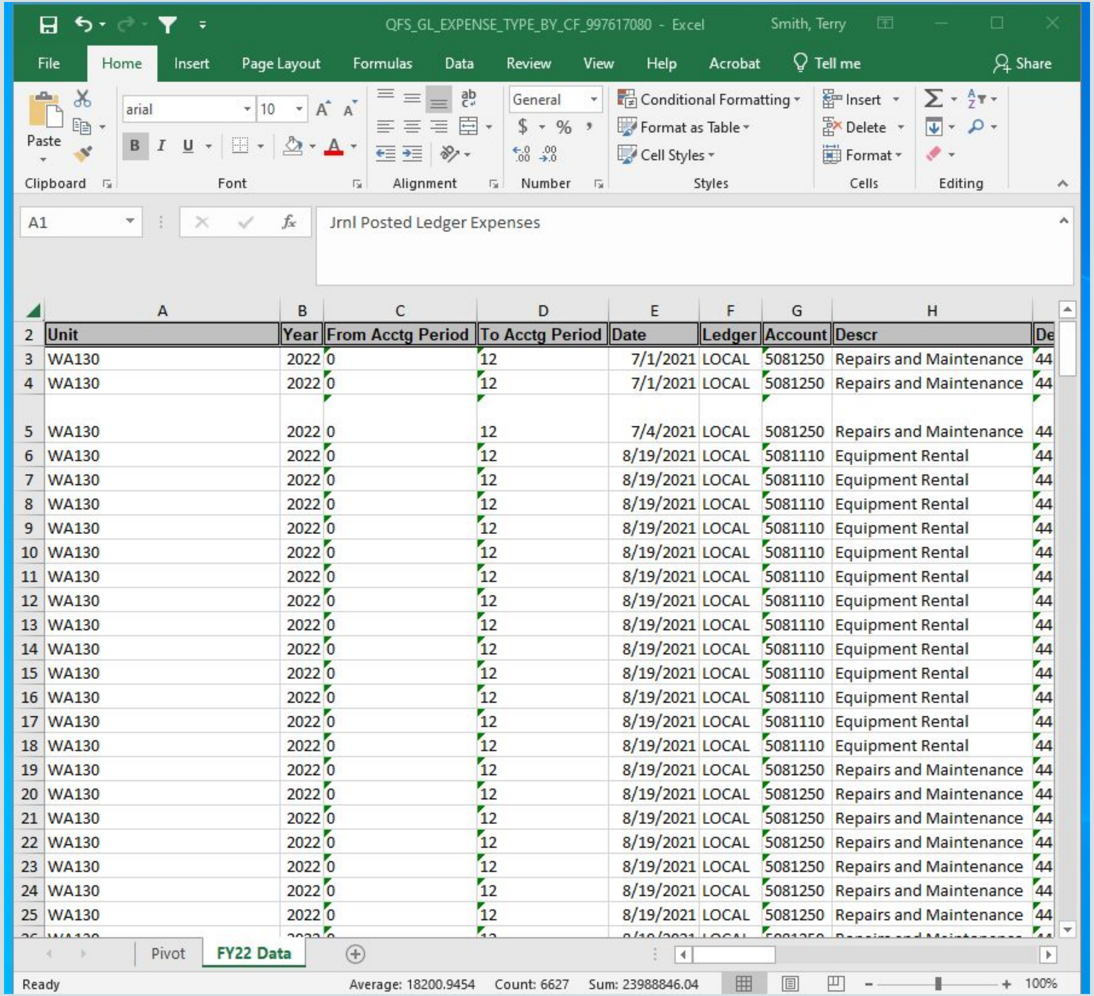
Row	Unit	Year	From Acctg Period	To Acctg Period	Date	Ledger	Account	Descr	Dept	Descr	Oper Unit	Fund	Approp	Class	Program	Subsid	State Purpose	Project	Activity	Fund Affil	Amount	An Type	N/R	Status	Ref	Descr	Voucher	Merchant Supplier TrvAuth	Voucher Acctg Date	Line #	Journal ID	Type	Vchr Src
1	WA130	2022	0	12	07/01/2021	LOCAL	5081250	Repairs and Maintenance	44303	COPIER LEASES/MAINT	7130	148		098			N				-8.63		N	0	00005733	Canon Solutions America Inc				111	0000130921		
2	WA130	2022	0	12	07/01/2021	LOCAL	5081250	Repairs and Maintenance	44303	COPIER LEASES/MAINT	7130	148		098			N				0.00		N	0	00005733	Canon Solutions America Inc				73	0000128620		
3	WA130	2022	0	12	07/04/2021	LOCAL	5081250	Repairs and Maintenance	44303	COPIER LEASES/MAINT	7130	148		098			N				8.63		N	0		Serial Number: SUR01997 Mainte	00005733	Canon Solutions America Inc	07/04/2021	9	AP00127994	DST	ONL
4	WA130	2022	0	12	08/19/2021	LOCAL	5081110	Equipment Rental	44303	COPIER LEASES/MAINT	7130	148		098			N				76.75		N	0		HSB 3rd flooor Rental renewal	00006094	Canon Financial Services Inc	08/19/2021	39	AP00133109	DST	ONL
5	WA130	2022	0	12	08/19/2021	LOCAL	5081110	Equipment Rental	44303	COPIER	7130	148		098			N				92.97		N	0		DTV: Rental renewal of Canon I	00006092	Canon Financial Services	08/19/2021	39	AP00133109	DST	ONL

Now you have your data, let's create a pivot table.

Before we begin, I want you to know that Microsoft has FREE tutorials with step by step instructions that include screenshots and short videos for anyone seeking extra help. Microsoft Training click on the Office app of your choice for training.

If you prefer, you can schedule time with me to go over any questions you may have or to walk you through steps.

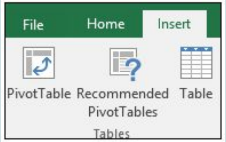




Notice the Excel spreadsheet to the left has two tabs. The FY22 Data tab is the data you just extracted. Congratulations!

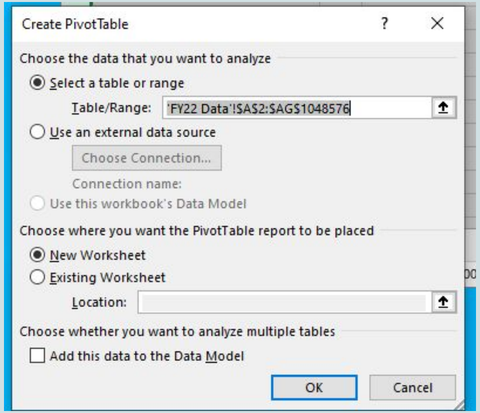
I label tabs for easier reference later.

Click on the  in the corner to select all data, then click on the Insert tab and

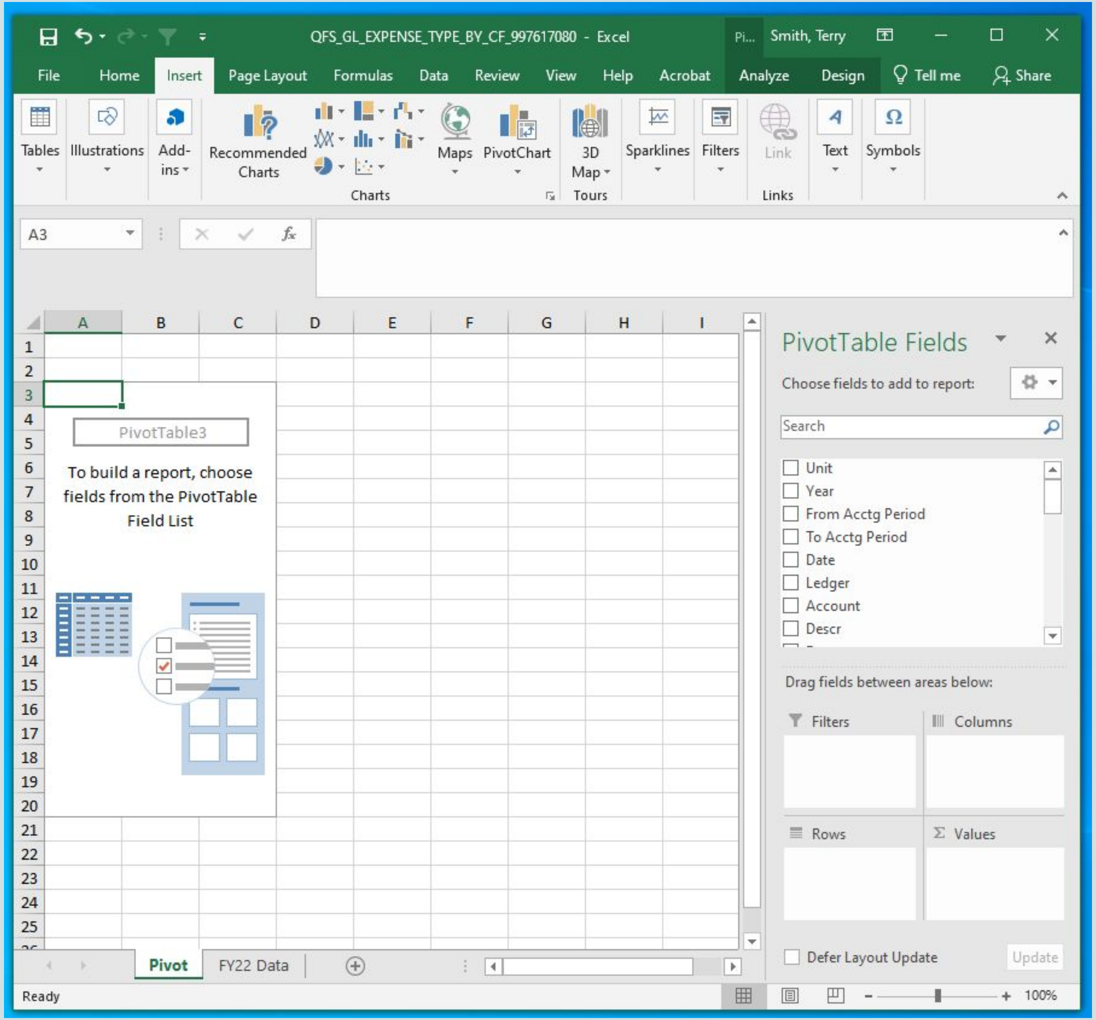


select Pivot Table

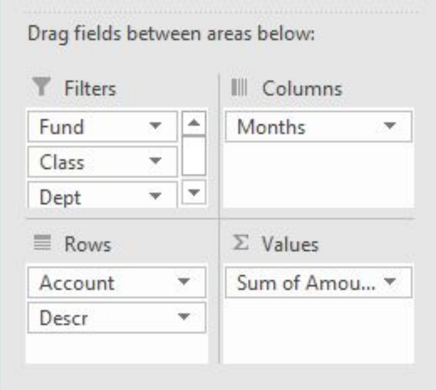
A box will appear, click okay.



Voilà! Now build your PivotTable.



I recommend this build:

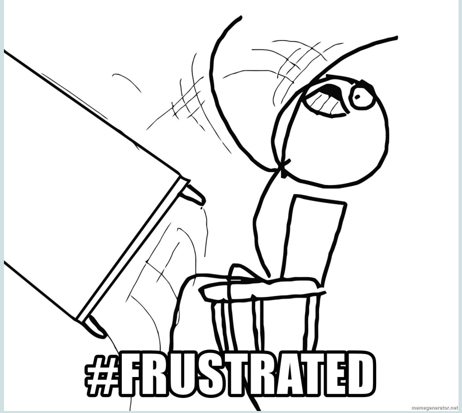


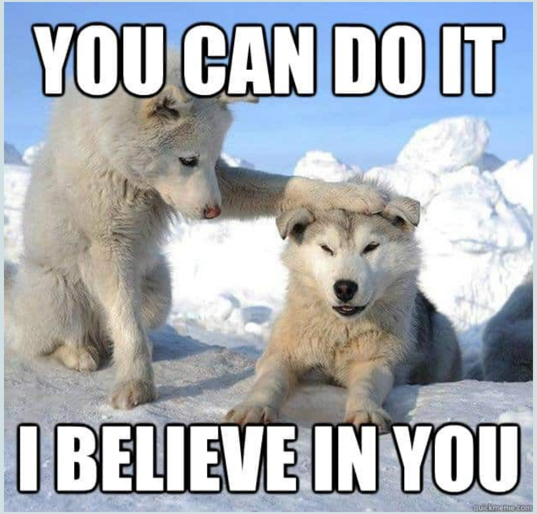
Below is how your PivotTable will look with the recommended build.

Fund	148
Class	098
Dept	44303

Sum of Amo		Months						
Account	Descr	Jul	Aug	Sep	Oct	Nov	Dec	Grand Total
5081110	Equipment Rental		2,447.65	4,905.24	5,994.84	2,575.59	4,002.45	19,925.77
5081250	Repairs and Maintenance	0.00	225.69	2,050.90	709.28	686.77	1,646.63	5,319.27
Grand Total		0.00	2,673.34	6,956.14	6,704.12	3,262.36	5,649.08	25,245.04

Don’t give up! It just takes practice.





Purchasing Requisition (PR)

When a PR is necessary:

Always create a PR if there is work completed by the vendor on site: repair work, installation, landscaping, or any work that might somehow “affect” the structure of the building, walls, floors, ceilings, etc.

Always create a PR for repair of equipment that is attached, hard wired, etc.

Always create a PR for equipment purchases.

Always create a PR if you would like the purchasing department to place the order with the vendor.

When an Open Order (OO)/Blanket Order is necessary:

An OO is a PR that will cover the entire FY (07/01 to 06/30). It is an estimate of the expense for the entire year.

An OO is for recurring expenses that are charged to the same budget and the monthly amount does not vary significantly.

Examples: utilities, cell phone, landscaping services, etc

A new OO must be created each fiscal year.

If the amount varies significantly from month to month and you want to review/approve the invoices before processing, an OO is not a good idea. If the coding varies significantly, then an OO will not work. In these situations, create a regular PR.

When a PR is not necessary:

Do not do PR for A19.

Do not do PR for credit card expenses (exception: IT department)

Tips for PRs:

Have your chartstring ready before you start the PR, including the account. Note that the chartstring might change during the FY, so please refer to the Chart of Accounts before starting.

Have your vendor ID ready. If you are using a new vendor, we need a W9 to set up the vendor in ctcLink. Please ask new vendors for a W9 when you are requesting a quote.

Have your category/NIGP code (National Institute of Governmental Purchasing – nigp.org) ready. The search field in ctclink is cutting off the category description and it is hard to say if that account is for an item or service. Please check the link below for the PDF or ask Purchasing to email it to you.

http://app.ocp.dc.gov/RUI/information/nigplist.asp

Make sure the amount of the PR matches the quote.

DO NOT ADD TAX ON THE PR (tax is added at PO level).

Tips for PRs (continuation):

One of the easiest ways to create a new PR in ctcLink is to copy an existing one. You can select an existing requisition to copy, regardless of its status.

Copying a PR is a good idea if you use the same vendor for the same type of service/items.

When you copy an old PR you might need to make some updates before you send it for approval:

- Delete old attachment and attach a new one
- Update the “comment” section, if needed
- Update the coding and the amount, if needed
- Update the requisition name, if needed

Copying a PR saves you time because you do not have to enter the vendor, item category, coding, etc.

You can find instructions on how to copy of PR here:

http://ctclinkreferencecenter.ctclink.us/m/79744/l/929011-9-2-copying-a-requisition

How to create Purchase Requisitions (PRs):

The Requisition Life Cycle begins with a request for goods or services from someone in your department.

Step by step instructions are posted on the Finance Department Webpage

https://www.google.com/url?q=http://internal.lowercolumbia.edu/departments/finance/index.php&sa=D&source=editors&ust=1642030286708297&usg=AOvVaw1IJy6bkX5fR61CQ7VRphsp

You can also get the instructions by emailing Purchasing.

After approval, PRs are converted to POs.

How to create Purchase Requisitions (continuation):

A Requester must: create the PR, budget pre-check it and forward the PR for approval.

The requester initiates the budget pre-check from the Maintain Requisition page:

ONLY SUBMIT THE REQUISITION FOR APPROVAL IF THE BUDGET STATUS IS "PRO VALID" OR "VALID". IF THE BUDGET STATUS IS "ERROR", PLEASE EMAIL PURCHASING. DO NOT SEND FOR APPROVAL.

Select the green check mark icon to the right of the Status field to Submit for Approval. The Status changes from Open to Pending and the green check mark disappears.