

Fund Structures in Alma

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Overview of today's presentation

- › Different types of ways to structure ledgers, summary, and allocated funds.
- › What we wish we knew before migrating to Alma
- › Bonus Information (Invoice Expenditure and Changing Vendors).

Structure One: Campus Structure

Ledger is centered on a Campus/College or Library.

Summaries are centered on a school/department/discipline.

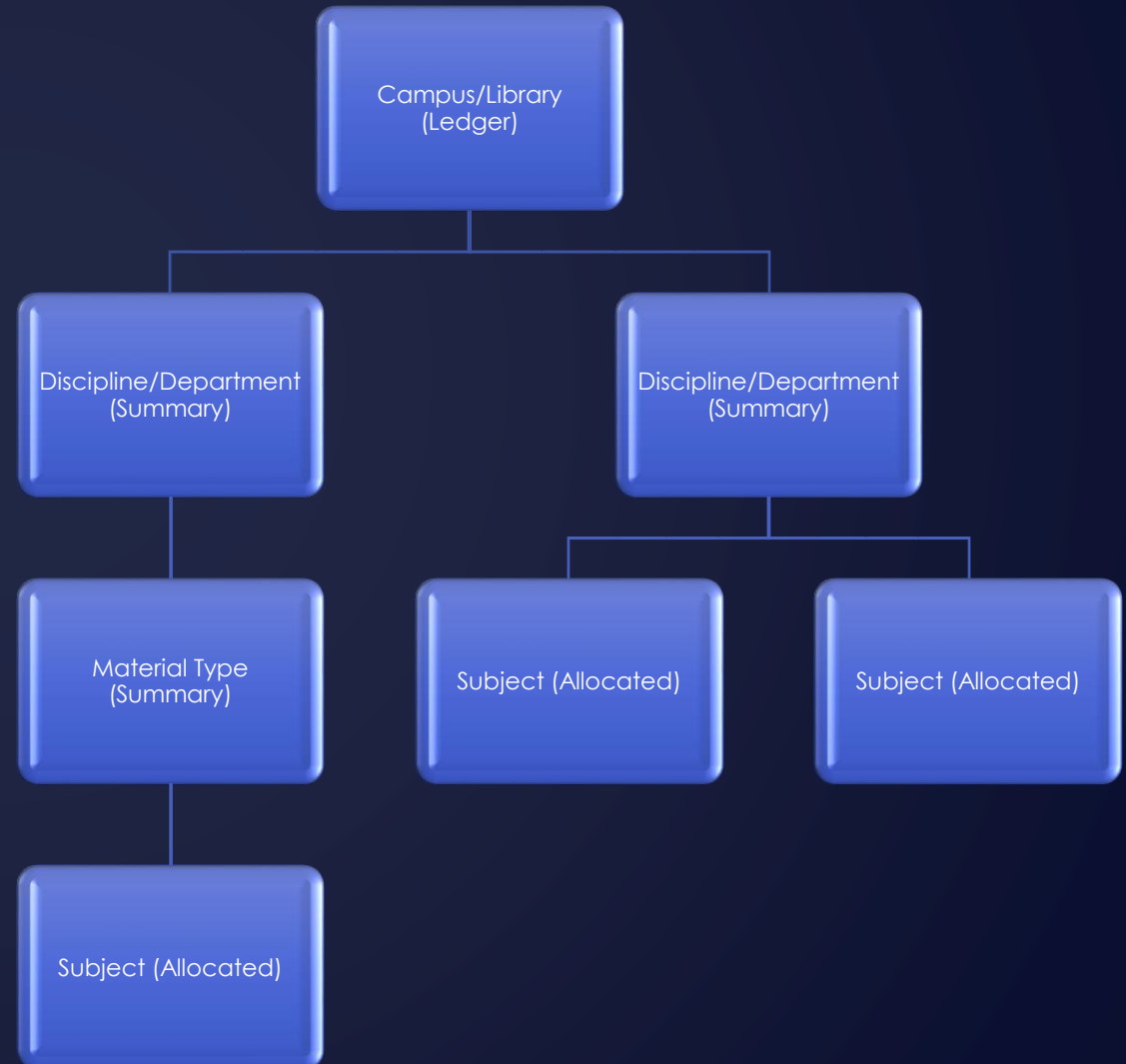
Subjects are utilized as the Allocated Funds.

Benefits:

- Allows for quick assessment of purchasing within specific departments/schools/disciplines.

Notes:

- Does take time to setup.
- You can further subdivide subjects by material type or you can group all material types under one specific summary depending on your reporting objectives.



Structure Two (Material Type)

Ledger is centered on a Campus/College or Library.

Top level Summaries are centered on Monograph or Continuous purchasing.

Secondary level summaries are centered on material types.

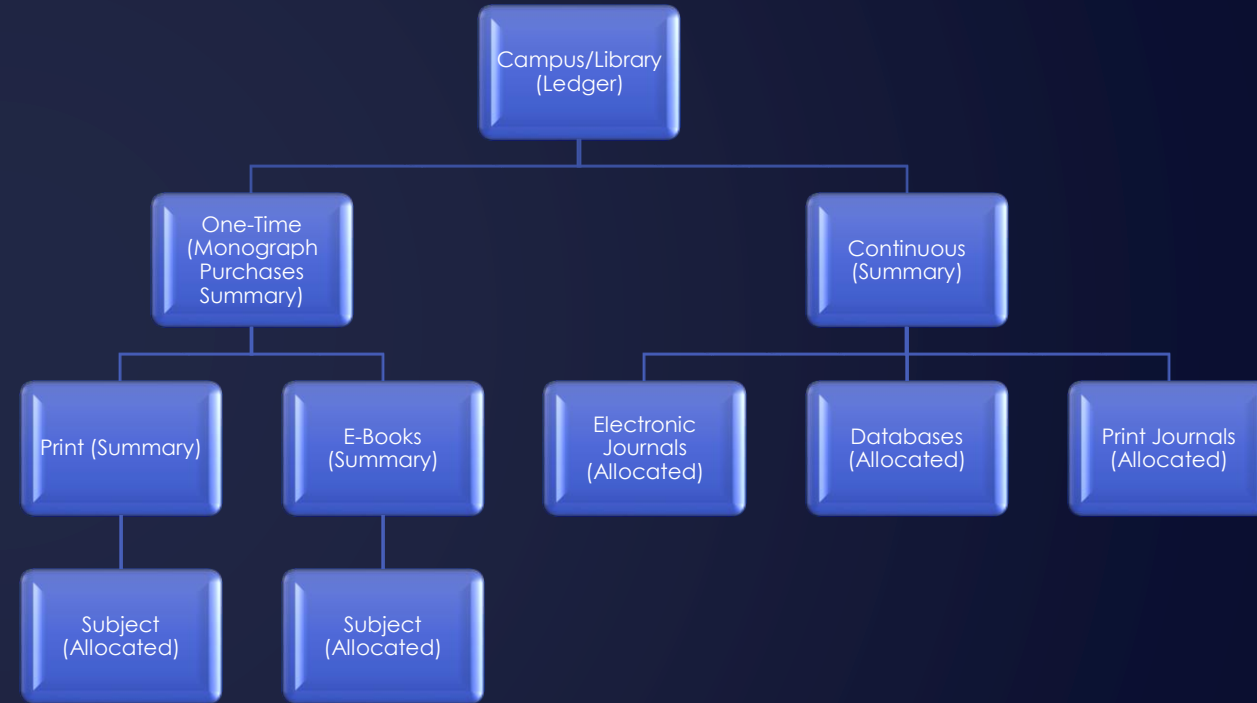
Subjects are utilized as the Allocated Funds.

Benefits:

- Allows for quick assessment of purchasing within specific material types.

Notes:

- Does take time to setup.
- Can be adjusted to fit reporting objectives.



Structure Three (Collections)

Ledgers are centered on specific collections.

Summary funds are centered around a subject within a collection.

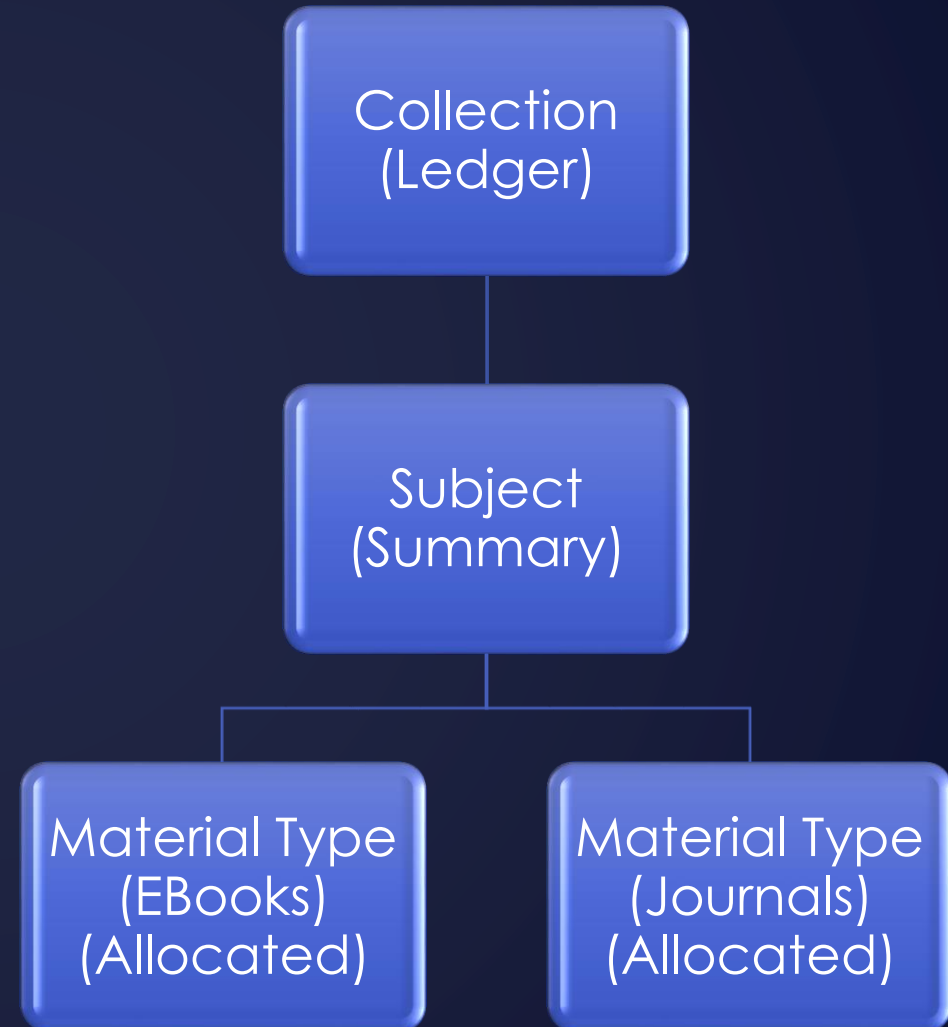
Material types are utilized as allocated funds.

Benefits:

- Allows for specific tracking of a specialized collection.
- May assist with endowment funds that need to be separated from main expenditures.

Notes:

- May require more intricate analytical reports to get the full value out of the funds.



Structure Four (Workbooks)

Ledgers are centered on Internal Use Workbooks.

Summary funds are optional.

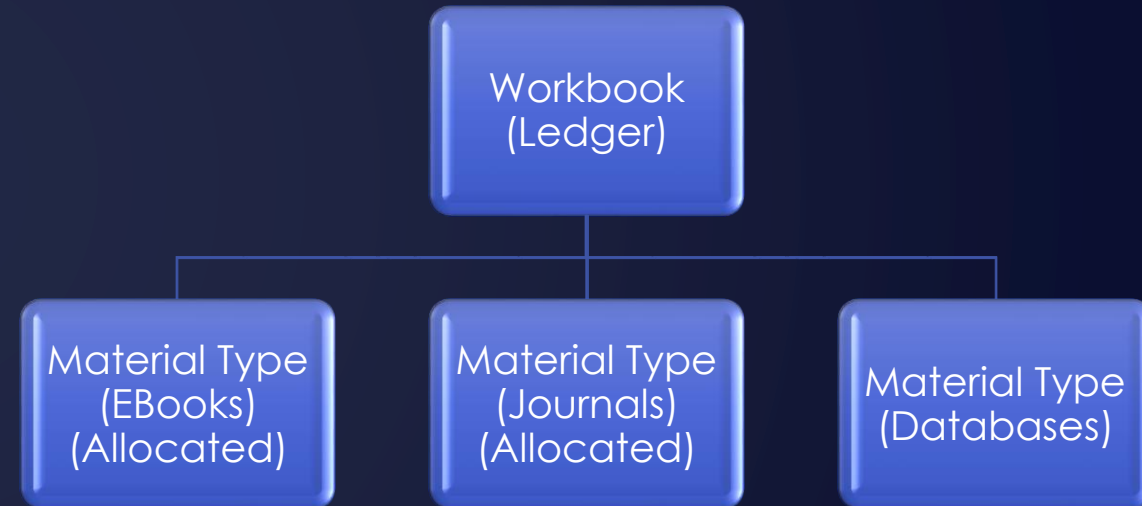
Material types are utilized as specific allocated funds.

Benefits:

- Allows for encumbering and expending funds without “true invoicing”.
- Great for consortium expense tracking.

Notes:

- Whenever a resource switches from a consortium purchase to a local purchase the pol would need to be changed.



What we wished we knew before we migrated

Fund Codes

Fund Names can be changed

Name *

Fund codes not so much

Code *

Think about your fund codes. If you change a fund code that contains continuous POL's, then you will need to manually change each POL to the correct fund when you rollover.

Fund Rule Explanation

Rules		▼
Overencumbrance allowed	<input type="text" value="No"/>	<input type="text" value="No"/>
Overencumbrance warning percent	<input type="text" value="0.0"/>	<input type="text" value="0.0"/>
Overencumbrance limit percent	<input type="text" value="0.0"/>	<input type="text" value="0.0"/>
Encumbrances prior to fiscal period (days)	<input type="text" value="20"/>	<input type="text" value="20"/>
Transfers prior to fiscal period (days)	<input type="text" value="20"/>	<input type="text" value="20"/>
Fiscal period end expenditure grace period (days)	<input type="text" value="20"/>	<input type="text" value="20"/>
		<input type="text" value="20"/>

Expenditure Rule

Overexpenditure allowed **No** ▼

Rule setup: Whenever you set a no overexpenditure allowed rule if you have a 0.00 balance on a fund you will not be able to pay an invoice (even if funds are already encumbered).

Workaround: Transfer \$1.00 to the fund. This will allow the invoice to expend correctly or you can allow a limited overexpenditure.

Fiscal Period Rules

Encumbrances prior to fiscal period
(days)

20

Expenditures prior to fiscal period
(days)

20

Setting an Encumbrances/Expenditures prior to fiscal period rule allows for you to expend/encumber funds after you rollover but before the official beginning of the fiscal period.

Fiscal Period Rules Continued

Fiscal period end encumbrance grace
period (days)

20

Fiscal period end expenditure grace
period (days)

20

Setting a Fiscal period end encumbrance/expenditure grace period allow for you to encumber/expense on funds after the end of fiscal period.

Bonus Information: Invoice Expenditure

Adding an invoice expends the funds (even if the invoice is not yet approved or is in review). This can cause over estimation of actual expenditures when comparing with PeopleSoft or other financial software balances.

Bonus Information: Change Vendor

Add Job

Source Vendor/Account *	<input type="text"/>	☰
Target Vendor/Account *	<input type="text"/>	☰
PO	<input type="text"/>	☰ ↻

Be careful when you utilize the change vendor in order. You can accidentally change all orders for a vendor if the PO (which is optional) is not included.

Questions?

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