



# Projects & Multi Funding Source Management – Refresher For MFS Managers



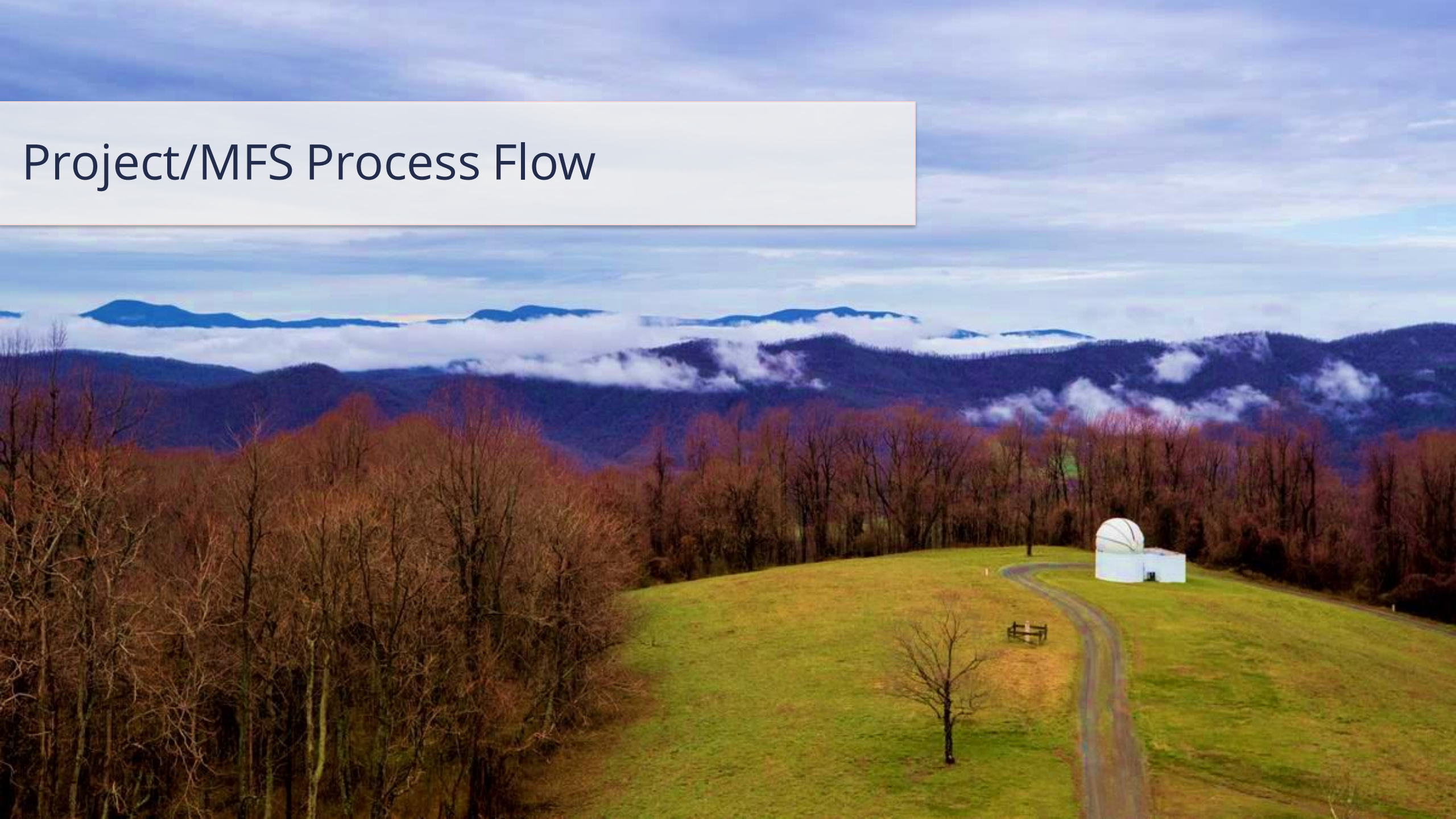
UNIVERSITY  
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# Projects & MFS | 04/27/23 Agenda

Topic	Today's Agenda Item / Objective
Welcome	<ul style="list-style-type: none"><li>• Agenda Overview</li></ul>
Project Worktag Process Flow	<ul style="list-style-type: none"><li>• What are the steps</li><li>• Who is responsible</li></ul>
MFS Manager task demos	<ul style="list-style-type: none"><li>• View Project Worktag</li><li>• Create Funding Source</li><li>• Create Funding Source Rule</li></ul>
Clean-up	<ul style="list-style-type: none"><li>• Fiscal Year Dates/Deadlines</li><li>• Review Default Funding Sources</li><li>• Correct issues</li></ul>



# Project/MFS Process Flow



# Project Overview | Create Project Flow

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## 1. Create Project Worktag

Project Administrator – Central Finance

## 2. Create Default Funding Source

Project Administrator – Central Finance

## 3. Create Funding Source

MFS Manager– School/Units

## 4. Create Funding Source Condition Rule (Optional)

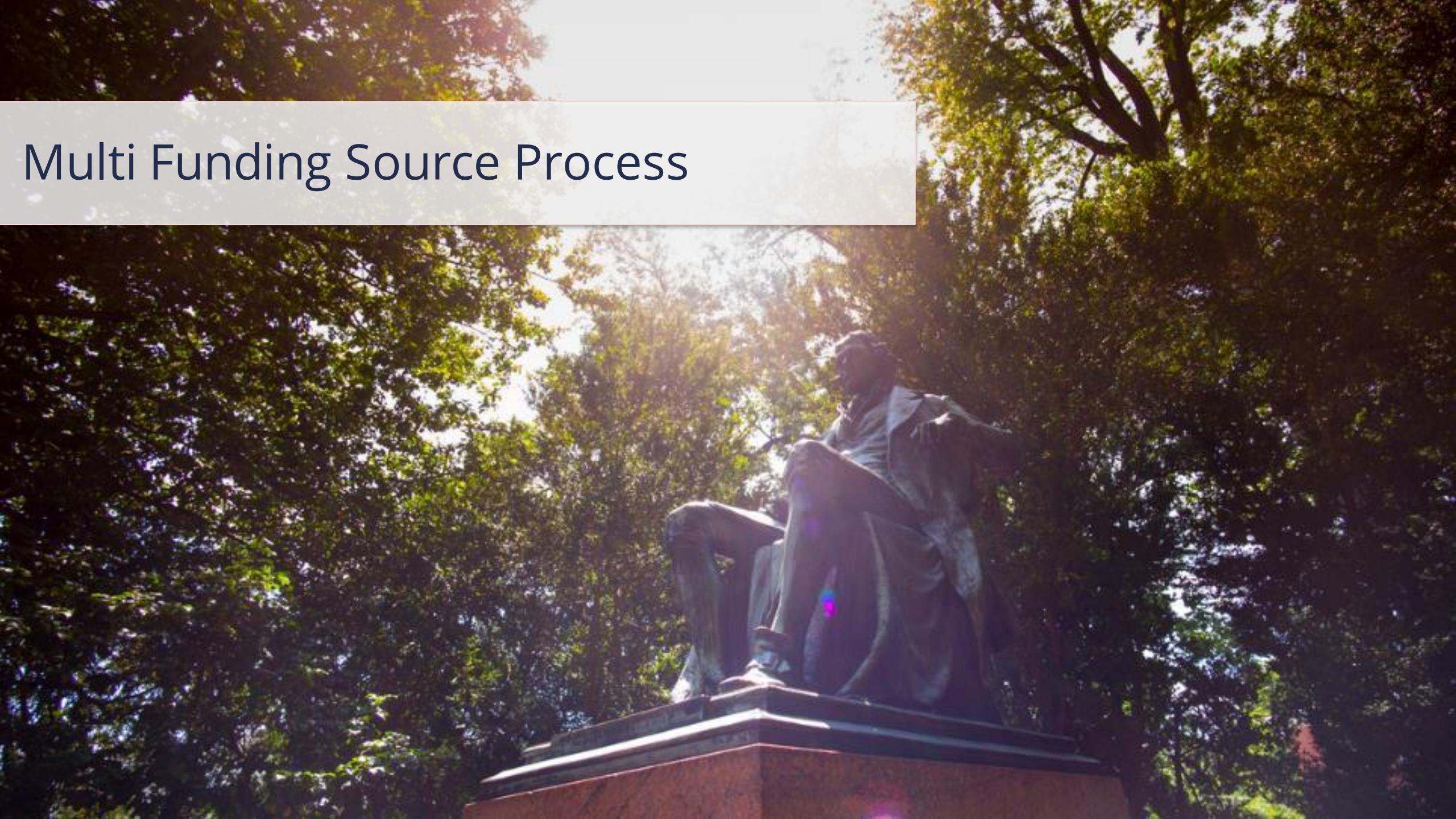
MFS Manager OR Project Administrator

## 5. Create Funding Source Rule

MFS Manager– School/Units



# Multi Funding Source Process





# Project Worktag | Multi Funding Source Process

## Multi Funding Source Process – Important Details

- Process runs **nightly** beginning at **8 PM**, by company starting with R&V, Wise and MC
- Process pulls **any activity that occurred since the last process** was run and assigns reallocation based on MFS set up.
- Will only happen on the **Expense Ledger** – so it will NOT include transfers
- Reclassification will replace all worktags identified in the MFS set up

Example:

- If an Activity is listed in MFS and an Activity is entered on the transaction, MFS will override the entered Activity value.
- If **NO** Activity is listed in MFS and an Activity is entered on the transaction, MFS will retain the entered Activity value.
- If there are **invalid worktags** in the MFS set up, the process will **fail**.
- If **edits** are made to MFS that require **adjustments to historical data**, MFS can be run manually (**Reprocessed**) at the project worktag level. Send an email to AskFinance for Project Admin to Reprocess.
  - Reprocessing creates another Accounting Journal to reclassify the worktags.

# Project Worktag | Multi Funding Source Set Up

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## Multi Funding Source Set Up – Important Details

- MFS set up is NOT a business process, so there is **no review/approval step**
- Individual holding the MFS role MUST ensure there is **formal agreement** for the use of noted funds
- **Review and approval routing** will go to the **Project Budget Specialist** and NOT the owner of the funds





# Demonstrations



# Project Worktag | View Project Demonstration

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In this demonstration, you will see:



- Project worktag in Workday
- Where to find helpful information

# Project Worktag | Create Project/View Project

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## Important:

### Capital Project classification (Create Project)

- Once transactions post, you cannot change this.
- Effects Accounting - Transactions in a capital project will post to a Work in Progress (WIP) ledger.

### Project Budget (Project Worktag View)

- Can manually set, but it does not move with transactions/funding source/etc.
- This will NOT impact your Adaptive Budget.

### Project Start & End Dates (Create Project)

- This can be seen and used in reporting but does NOT affect whether the Project Worktag can be used on transactions.
- If you do not want the Project worktag to be used in Workday, you must classify it as inactive by selecting the Inactive checkbox.



# Project Worktag | Create Funding Source Demonstration

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In this demonstration, you will see:



- How to create a Funding Source

# Project Worktag | Create Funding Source

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## Important:

### Other Allowed Companies (Create Funding Source)

- MFS will NOT reclassify the company to the Project company

### Funding Amount

- Maximum amount of money that can be charged to this Funding Source.
- MFS only evaluates transaction on the expense ledger, so credits from transfers, revenue, etc. will not affect the Funding Amount.
- Review the Funding Amount to ensure you have enough to process MFS.

### Worktags

- Make sure to include related worktags, Business Unit & Fund.
- Related Worktags are NOT automatically entered on a reclassification journal when MFS runs.



# Project Worktag | Create Funding Source Rules Demonstration

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In this demonstration, you will see:



- How to create Funding Source Rules

# Project Worktag | Create Funding Source Rules

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## Important:

### Funding Source ORDER matters

- Workday reads the lines in order from Top to Bottom.
- During the MFS process, the first line from the top that matches the rule's specifications is the Funding Source where the transaction will post.
- Have the most restrictive Funding Source at the top. If it doesn't fit that line's specifications (due to condition rule, funding amount, etc.), it will move to the next line.

### Funding Source Condition Rules

- You do NOT need a Funding Source Condition Rule (most will NOT have one).
- Only need if you need to further restrict your Funding Sources (line order is not enough).
- Email AskFinance to write or review your condition rule if you are not completely comfortable, if you need a condition rule.





# Clean-up



# Project Worktag | Clean-up

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## Important Information:

- Must do all MFS reprocessing for transactions that occurred this fiscal year before the fiscal year closeout.
- All reprocessing must be completed by June 29<sup>th</sup>. (No reprocessing after this date)
- All requests for reprocessing should be sent into AskFinance by June 26<sup>th</sup>.

## How to Review:

- Run the Trial Balance report
- Run Find Funding Source Reclassification Lines report

# Project Worktag | Run the Trial Balance Report

## Search by:

- In the Worktags field type - Default Funding Source: [Enter the name of your Default Funding Source]

## Review the Ending Balance

- The Ending Balance should be 0.00
- Where it is not 0.00, you can click the blue number to see what transactions are still sitting on the Default Funding Source
- For each transaction hitting the Default Funding Source, look at the Funding Source and fix where necessary.

Trial Balance

Company

×

The Rector & Visitors of the University of Virginia

⋮

Ledger

×

Actuals

⋮

Book

×

Common Reporting Book

⋮

Year

×

FY2022-2023

⋮

Summary Period

⋮

Period

⋮

Ledger Account/Summary

⋮

Worktags

×

Default Funding Source: AS-Art Default

🔗

⋮

Consolidation Data 8 items

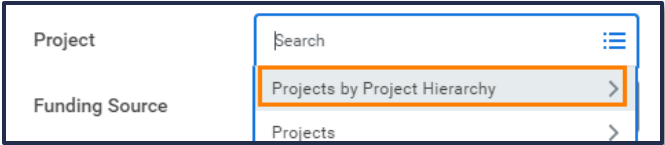
Ledger Account	Beginning Balance	Debit Amount	Credit Amount	Ending Balance
5002:Wages	0.00	585.75	497.75	88.00
6005:Professional Development	0.00	258.22	0.00	258.22
6006:Support Services	0.00	102.94	0.00	102.94
6007:Technical Services	0.00	83.30	0.00	83.30
6008:NonCapital Equipment	0.00	1,118.00	0.00	1,118.00
6009:Travel	0.00	299.28	0.00	299.28
6014:Residential Supplies	0.00	149.70	0.00	149.70
Total	0.00	2,597.19	497.75	2,099.44



# Project | Run Find Funding Source Reclassification Lines Report

## Search by:

- Select Project(s)
  - To select more than one project in a hierarchy:
    - Click in the **Project** field
    - Select **Projects by Project Hierarchy**
    - Select the hierarchy
    - Hold down the Control button (Ctrl) and select the A key on your keyboard
    - Once all the projects are highlighted in blue, release both buttons.
    - select the Enter button on your keyboard.
- Select Status – **Invalid**



## Review Lines:

- MFS did not run on lines with an Invalid status, meaning there was no reclassification journal produced for the transaction listed. The charges are still on the worktags that were entered on the transaction.
- It was invalid because the a worktag or worktag combination was not valid.
- Review these transaction to see if they need to be moved.
- If so, review the Funding Source/Funding Source Rule, make corrections, and send an email to AskFinance to Reprocess.

A screenshot of a web application form titled 'Run Find Funding Source Reclassification Lines Report'. The form contains several sections: 'Company' with a dropdown showing 'The Rector & Visitors of the University of Virginia'; 'Accounting Date From' and 'Accounting Date To' with date pickers set to 'MM/DD/YYYY'; 'Project' with a dropdown showing a list of projects including 'PJ00729 AS-Start-Up', 'PJ00733 AS-Cluster Start-Up', 'PJ00734 AS-Start-Up', 'PJ00735 AS-Start-Up', and 'PJ00736 AS-Start-Up', with a 'MORE (241)' link; 'Funding Source', 'Funding Source Rule', and 'Journal Source' with empty dropdowns; and 'Status' with a dropdown showing 'Invalid'. The 'Project' and 'Status' dropdowns are highlighted with orange borders.

# Project Worktag | What to do if I have issues?

If your Funding Source is associated with a Funding Source Rule, but MFS is not charging the intended worktags.

## Review **Funding Source**:

1. Check your Start and End Dates
2. Check the On Hold checkbox is not selected
3. Look at the Funding Amount – Do you need to increase the Funding Amount?

## Review **Funding Source Rule**:

1. Check the Inactive checkbox is not selected
2. Check the order of your Funding Sources in the Funding Source Rule

**After corrections are made – Send email to AskFinance to request a Reprocess**

# Project Worktag | When to Request a Reprocess?

When should you request MFS be reprocessed for your Project:

## Request a Reprocess, if:

- You updated a Funding Source or Funding Source rule because transactions hit the Default Worktag.
- The updated Funding Source/Funding Source Rule should be applied retroactively

## Do NOT Request a Reprocess, if:

- An Accounting Journal using a transfer, revenue, or liabilities ledger account did not run MFS and post to the Funding Source Worktags
  - MFS only runs on transaction the use an Expense ledger account



# Project Worktag | Reprocessing and Funding Amount

If you are requesting MFS reprocessing after updating either the Funding Source or Funding Source rule, ensure:

## **Funding Amount** (in the Funding Source):

- Has enough funds to cover everything that is going to reprocess.
- Reprocessing is not a summarization but goes by order of operations
  - Raise the Funding Amount to cover all debits regardless of the credits
  - Ex. You have \$10,000 debits & \$5,000 credits, and your Funding Amount is set to \$5,000 on your only Funding Source for this Project. You ask for your MFS to be reprocessed. The \$10,000 of debits will hit the Funding Amount and will close out the Funding Source (because it eliminated the entire \$5K), regardless of the credits. So, after \$5,000 of the debits, the next \$5,000 debits will hit your Default Funding Source. What you needed to do before that reprocessing was increase the Funding Source to \$10,000 to allow the reprocessing to occur properly. Then you can go back in after the reprocessing is done and update the Funding Source back to \$5,000.



# Questions





# Reporting and Resources



## **Find Funding Source Rule**

- Allows the user to review Funding Source Rules
- Details the FDM values set up for a specific Funding Source Rule
- Search is based on the rule itself (emphasis on naming convention)

## **Find Funding Source Reclassification Lines**

- Allows the user to review the reallocation entry processed by Project
- Ability to drill into Accounting (Funding Source tab)

# Project Worktag | Help Resources

## Resources available on Website

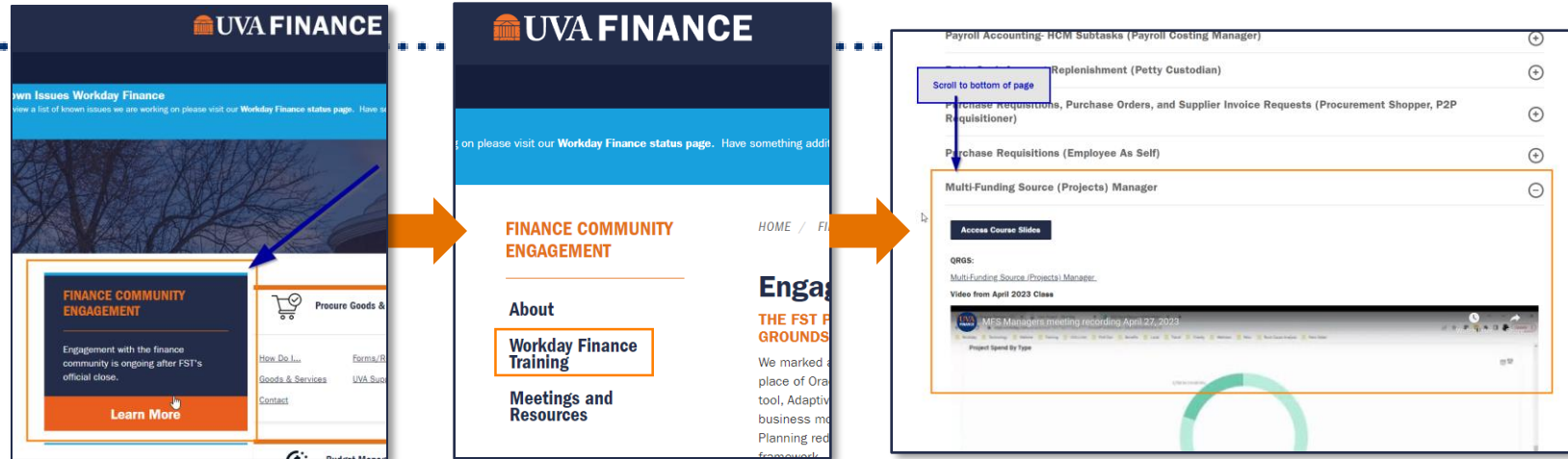
- Quick Reference Guide
- Video & Slides of this meeting

## Email AskFinance

- Questions
- Reprocess Requests

## Weekly Office Hours

- Fridays at 10am (May 12 – June 23)
- Come ask questions about your Projects and MFS
- There will be no materials presented – for questions only
- Outlook Calendar invitation with zoom link will be forwarded to anyone with the MFS Manager role



**Thank You for Attending!**



# Appendix

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# Roles & Responsibilities

# Project | Roles & Responsibilities

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## Project Administrator

- Centrally held position
- Responsible for:
  - Project worktag set up and maintenance
  - Ad Hoc Multi Funding Source processing



# Project | Roles & Responsibilities

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## Multi Funding Source (MFS) Manager

- Assigned to *limited* school/unit representatives
- Responsible for:
  - Multi Funding Source set up and maintenance



## Project Budget Specialist

- Assigned at the project worktag level to a school/unit representative
- Can be assigned to multiple individuals
- Responsible for:
  - Day to day review and approval of transactions containing a Project worktag
  - Preparer of the Account Certification for Project worktag

# Project | Roles & Responsibilities

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## Project Budget Manager

- Assigned at the project worktag level to a school/unit representative
- Can be assigned to multiple individuals
- Responsible for:
  - Approver of the Account Certification for Project worktag

# Project/MFS Process Flow





# Project Overview | Create Project Flow

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**Create Project Worktag**

*Project Administrator –  
Central Finance*



**Create Default Funding Source**

*Project Administrator –  
Central Finance*



**Create Funding Source**

*MFS Manager –  
School/Unit*



**Create Funding Source Rule**

*MFS Manager –  
School Unit*

# Project Flow | Create Project Worktag

**Create Project Worktag**  
*Project Administrator*



**Create Default Funding Source**  
*Project Administrator*



**Create Funding Source**  
*MFS Manager*



**Create Funding Source Rule**  
*MFS Manager*

- Requests for new Project Worktags submitted to Central Finance (AskFinance)
  - ☐ Project Name
  - ☐ Start Date
  - ☐ SIS Allowed (Y/N)
  - ☐ Employees who will be in the following required roles:
    - ☐ Project Budget Specialist
    - ☐ Project Budget Manager

# Project Flow | Create Project Worktag

**Create Project Worktag**  
*Project Administrator*



**Create Default Funding Source**  
*Project Administrator*



**Create Funding Source**  
*MFS Manager*



**Create Funding Source Rule**  
*MFS Manager*

## ➤ Default Funding Source

### ☐ Worktags:

- ☐ Company
- ☐ Cost Center
- ☐ Business Unit
- ☐ Designated/Gift/Grant (just 1)
- ☐ Fund
- ☐ Function
- ☐ Optional worktags (Program, Activity, Assignee) if applicable.

### ☐ SIS Allowed (Y/N)

### ☐ Employees who will be in the following required roles:

- ☐ Project Budget Specialist
- ☐ Project Budget Manager



# Project Overview | Create Funding Source

**Create Project Worktag**  
*Project Administrator*



**Create Default Funding Source**  
*Project Administrator*



**Create Funding Source**  
*MFS Manager*



**Create Funding Source Rule**  
*MFS Manager*

For each funding source that will be used in MFS, a Funding Source must be created.

- Create Funding Source
  - Owning Company
  - Funding Source Name
    - Naming Convention – Prefix is MBU- (Gift/Grant/Designated Worktag Value) Descriptor Name
      - Example – FI-GF002542-Kenan Endowment CC1234
    - Description of funding source
  - Funding Source Begin Date
  - Funding Amount (if not an exact number, enter \$99,999,999) – if an amount is entered, once expended, MFS will move to the next source of funds or the default.
  - Worktags – Cost Center, Business Unit, Gift/Grant/Designated, Fund, Function, Optional Worktags, as applicable
    - Note
      - Related worktags will not automatically default when MFS runs. You MUST enter all related worktags on the funding source (Fund, BU, Function)
      - In order for MFS to run properly, you MUST enter all three driver worktags and leave the value blank. For example, if the funding source is a Gift, enter the Gift, with the gift worktag. A line should be added for Grant with no value and a line should be added for Designated with no value.

# Project Overview | Create Funding Source Rule

**Create Project Worktag**  
*Project Administrator*



**Create Default Funding Source**  
*Project Administrator*



**Create Funding Source**  
*MFS Manager*



**Create Funding Source Rule**  
*MFS Manager*

Once all funding sources have been created, Funding Source rules must be created for each project.

- Create Funding Source Rule
  - Project
  - Company
  - Evaluation Date (Accounting Date)
  - Select the Default Funding Source – this is the source of funds that will be used once all other sources have been depleted.
  - Funding Source Priorities
    - Description
    - Project
    - Prioritization
    - Funding Source Condition Rule\*
    - Funding Source
    - Percentage

\* Funding Source Condition Rules allow a user to add more complex funding source rules to an allocation (specific spend categories, transaction types, etc. For launch, Central Finance will work with Schools/Units individually if there is a need due to the level of complexity.