Fund Element Maintenance Quick Guide

The Fund Element Maintence Workflow is used to request the creation or update of a data-enterable (L5 or L6) fund including:

- 11 Education and General
- 13 Rollover Funds
- 15 Indirect Cost Recovery
- 31 Auxiliary Enterprise

The workflow allows for review and approval of the elements and updates Banner automatically after all approvals are complete. Other fund types and non-data-enterable fund requests will be requested through the Financial Reporting office at [Ticket Link].

Getting Started

All requests must be in alignment with Mason's Chart Principles. Users are responsible for reviewing the Chart Principles for Fund prior to submitting a Fund Element Maintenance Workflow.

1. From the Workflow Page, choose the Fund Element Maintenance Workflow
2. Under *Action*, select **Create New Fund Request** or **Change to an Existing Fund** and follow the corresponding steps below.

Create a New Fund

1. Choose the reason the fund is being requested. If "*Other*" is chosen, fully explain the reason in the justification field. The justification field is required and should contain any information needed to approve the fund including alignment with Chart Principles.
2. Indicate whether the fund will be supported by its own revenue. *NOTE: Per the Mason Chart Principles, funds should contain a fund balance.*
   a. If yes, indicate the source of the revenue.
   b. If no, indicate the source of the funding for the fund, such as a transfer from another fund.
3. Choose the *New Fund Effective Date*. This can be any date in the current Fiscal Year, but is usually 7/1 as the beginning of the fiscal year.
4. Select the *Fund Type.*
5. Once the fund type is selected, the predecessor list will populate the available predecessors within that fund type. *NOTE: Please review the MicroStrategy Fund report to ensure the correct predecessor is chosen.*
   a. To create an L6 fund, choose the appropriate L5 (5 digit) predecessor.
   b. To create a data-enterable L5 (for example, auxiliaries), choose the appropriate L4 (4 digit) predecessor.
6. Enter the *Fund Name*. Follow any naming conventions the school or unit may have. (For example, Indirect funds should begin with IND and will contain the faculty member's name).
7. Enter the *Termination Date*, if needed.
8. If the fund will have *Authorized Approvers*, select the AUTH1 approver and enter the approver's name. Multiple approvers may be added after the first entry is complete.
9. If the fund will have default values (Organization, Program, Activity, Location) enter them in the *Default* section.

10. When complete, click the **Add this Request** button and review the results. Minor edits can be made on the summary page. Another fund can be added by clicking the button. *The blue minus sign (-) at the end of the row will delete the entire row of the request.*
11. When finished, choose the appropriate L*evel 1 approver*. If a level 2 approver is required, the level 2 approver will populate automatically. *For Indirect funds (Fund Type 15) choose "Elizabeth Ives" (Beth Ives, OSP) as the approver.*
12. The submitter will receive an email when the request is successfully submitted, when the request is approved, denied, or returned for edits, and a final email when the updates have been made in Banner.

Change to an Existing Fund

1. Enter the *Fund Code* to be updated. *NOTE: if the fund is not found, the box below will say "no existing funds found".* Otherwise, in order to view results, click the down arrow in the box to show results. The box will display the title, predecessor, and default values of the fund.
2. Select the appropriate updates. Multiple items may be selected to update, or choose "inactivate" to close the fund. *NOTE: you cannot close a fund if there is a balance remaining. Make sure to clear all balances and make any updates to labor distributions, Purchase Orders, etc. before closing out the fund.*
3. Make the updates in the boxes provided, then click **Add this Request** and review the results. Minor edits can be made on the summary page. Another fund can be added by clicking the button. *The blue minus sign (-) at the end of the row will delete the entire row of the request.*
4. When finished, choose the appropriate *Level 1 approver*. If a level 2 approver is required, the level 2 approver will populate automatically. *For Indirect funds (Fund Type 15) choose "Elizabeth Ives" (Beth Ives, OSP) as the approver.*
5. The submitter will receive an email when the request is successfully submitted, when the request is approved, denied, or returned for edits, and a final email when the updates have been made in Banner.

Approving a Fund Workflow Request

The list of approvers for Fund Maintenance is maintained by the Financial Reporting Office. There may be up to two levels of approval in the workflow. In most cases, the financial manager for your school or unit will be the Level 1 approver. For Indirect funds (Fund Type 15) choose "Elizabeth Ives" (Beth Ives, OSP) as the approver.

1. Approvers will receive a notification when a Fund Element Maintenance Workflow requires their approval.
2. Approvers will review the request to make sure that the creation or change is consistent with the chart principles for fund, that the source of funding is identified correctly, and the correct predecessor and defaults are chosen.
3. Minor edits can be made (for example, changing the title) but if any significant changes are needed choose **Needs Edits** and note the changes needed in the required comments.
4. Otherwise, choose **Approved** (no comments required) or **Rejected** and fill in the required comments.
5. Sign the response by typing your name.
6. If there is a level 2 approver, the request will route accordingly for their review. Level 2 approvers must also approve, edit, or reject the workflow document.
7. After all approvals are received, the updates will be completed in Banner and a notification will be sent to the submitter and approver(s).