Fund Code Reduction Project

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How we reduced our fund codes and lived to tell the tale

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A little background

- Saint Mary’s College of California
  - mid-sized, private, liberal arts college located in Moraga, CA.
  - ~ 3000 FTE
  - Library has around 20 staff members, some of them working part time.

- My role:
  - Systems Librarian at SMC.
  - I LOVE funds.
    - Dealt with fiscal close issues
    - Worked 10 years at Innovative.
    - Fixed many urgent acquisitions issues,
    - Stockholm syndrome-type relationship with funds.
      - Just realizing this now.
Back to funds

- How many fund codes does YOUR library have?
- We had 2155 fund codes!
- Just a reminder, we’re a mid-sized. Private. Catholic. Liberal Arts. College.

2155!
So what?

- What do fund codes do?
  - Budget tracking tool, for tracking finances
    - Appropriations (allocations), expenditures (spending), and encumbrances (commitments).
  - Fund codes are attached to order records.
  - They can be simple or complex. Or in our case, EXTRA crazy.
    - Normal funds
    - SMC Funds
And that’s a problem?

- Too granular, and strangely not granular enough
- Example:
  - Fund code: `#7bpm`
    - Yes, we decided to use special characters in our funds. Sierra isn’t kind to special characters.
  - This translates to:

<table>
<thead>
<tr>
<th>Fund element</th>
<th>Example</th>
<th>Meaning</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund year</td>
<td>#, $, or ?</td>
<td>Each character represents different year</td>
</tr>
<tr>
<td>Fund subject</td>
<td>Performing arts</td>
<td>Different subjects</td>
</tr>
<tr>
<td>Fund budget</td>
<td>b</td>
<td>Dept. purchasing item</td>
</tr>
<tr>
<td>Fund format</td>
<td>p</td>
<td>Print, electronic</td>
</tr>
<tr>
<td>Fund type</td>
<td>m</td>
<td>Standing order, monographs</td>
</tr>
</tbody>
</table>

- Doesn’t account for granularity and complexity of electronic journals and databases. Still heavily weighted towards print and periodicals.
A closer look

- #, &, and ? Represent the three years of funds that are kept in the system. So, we had a fund for 2016, 2017, and 2018.
  - #7bpm
  - $7bpm
  - ?7bpm
  - All representing 3 years of **print monographs** paid from the book budget for the **Performing Arts** department.

- **Symbol**: 2017 = $; 2018 = ?; 2019 = # then repeated, starting with $...?...#...repeat.
- **Subject**: Business, Education, Biology, Anthropology, etc.
- **Budget**: books, standing orders, electronic resources, periodicals, media
- **Format**: print, electronic, media, sound
- **Type**: journal, many other types here
Have I lost you yet?
Problems with the setup

- Head of Collection Management team left the library
  - so did the institutional memory for setup of funds.

- Gathering statistics from these funds were static and complicated
  - needed a lot of expertise to understand.

- Another MAJOR problem:
  - SMC uses fiscal close Method 2 – Manual (keep two years of funds)
  - But we keep three years worth of funds?
    - doesn’t make sense.
  - Caveat (it’s not all bad!)
    - useful to have three years of funds for some reasons:
      - allows us to keep funds open when new fiscal year begins.
      - good for auditing purposes.
More problems with funds

- Only a portion of the funds are used.
  - of the 2155 funds, a lot of the funds were not used in orders.
- The fiscal close process was complicated because of funds structure.
- The funds used don’t necessarily reflect the format of the record accurately.
Speaking of Fiscal Close…

- Fiscal close:
  - would take days to complete
  - Sierra would freeze every year
  - funds not updated. A lot of work to fix
  - too many fund codes being changed in order records.

- A lot of prep work beforehand
  - review files that seem unnecessary
  - manual method of Fiscal close to finish process

- Not many rewards:
  - statistics collected for the previous fiscal year were cumbersome to work with
  - formula for creating new budget (based off of funds information) needed revision.
Wow, what did you do?

- Setting Goals:
  1. We wanted to reduce the number of funds in the system.
  2. We needed to do this carefully to account for the statistical data from funds
     - Find other ways to gather statistical data that normally came from funds.

```
# 7 b p m
```

- Keep the year
- Keep the subjects
- Keep payment info
- Add to Format fixfield
- Add to Ord Note fixfield
Decisions were made

- Three years of funds were not needed. We would gather order and expenditure data in other ways.
- No need to keep even two years of funds:
  - Most orders are completed before end of the fiscal year.
  - Any order not fulfilled could be canceled and reopened in the new year.
  - Yay, we can get rid of the pesky special characters!
- Subject breakdown was still needed.
  - Science, Business, Education, Performing Arts breakdown makes sense.
- Format information in funds can be added to a different field
  - Format field in order record –
    - in addition to book, DVD, we added ebook, ejournal, database
- Fund type information added to ord type fixed field. –
  - Firm order, standing order, etc.
Phase one

- **Pre Fiscal Close prep:**
  - Cleaned up any orders that were not paid.
  - Cancelled some, changed fund codes in others.
  - Create lists of records that actually need the funds changed (this way, during Method 2, instead of changing all funds, we only do the relevant orders).

- **During Fiscal Close**
  - Only made changes to the few orders that need to be changed.
  - Only reset encumbrances, expenditures and allocations for those funds that were ordered against during the year
    - A little time-consuming, but this prevented freezing issues in Sierra.

- **After Fiscal close:**
  - Deleted all the fund codes for the previous years.
    - Deleted all fund codes beginning with $ and ? Characters.
Results

- Down to 755 fund codes!
  - Yes, that’s still a lot of funds.
- Format field and ord type fixed fields being utilized for statistical purposes.
- Because we only changed certain orders, Fiscal Close took 30 minutes (instead of 48 hours).
Phase 2

- Next steps:
  - Reduce the fund codes further
    - Come up with better mapping of funds so that all the funds are used.
    - Consider other fields to gather statistics.
  - Timeline

<table>
<thead>
<tr>
<th>Year</th>
<th>Action</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018/2019</td>
<td>Delete previous years worth of funds</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Create new ord type and format fields</td>
<td></td>
</tr>
<tr>
<td>2019/2020</td>
<td>Remap and rename the fund codes</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Delete more fund codes.</td>
<td></td>
</tr>
</tbody>
</table>
You miss 100% of the shots you don’t take
-Wayne Gretsky

-Michael Scott
Resources

- Fiscal Closing FAQ (CSDirect)
- Maximize Functionality through Fund Code Design (CSDirect)
- Yearly Events Involving Statistics (CSDirect)
Questions?
Email me at sba2@stmarys-ca.edu