

# Planning the Ledger and Fund Structure for Voyager

## Advice for Creating Ledgers & Funds

To begin using the Voyager Acquisitions Client, each library must manually input its Ledger and Fund data. The entry process can be time-consuming, and library staff working on this may experience frustration if parts of the ledger need to be redone.

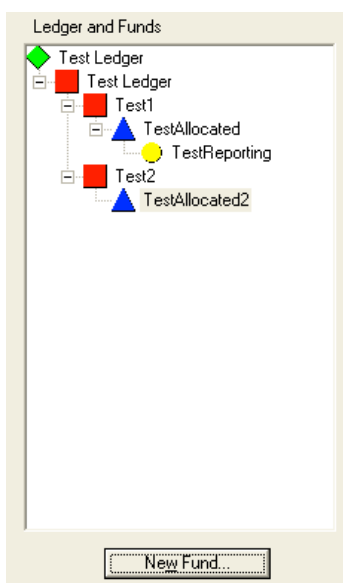
CARLI recommends that libraries take time to plan their ledger and fund structure prior to beginning any data entry. This document outlines many considerations and tips for the planning and implementation of your ledger. The document is divided into five sections: Definitions, Resources to Consult Before Starting, Tips for Designing a Ledger, Setting up the Ledger and Funds, and Comments on System Administration Elements.

## Definitions

**Fiscal Period:** Date range to which a ledger is assigned for a particular fiscal cycle (e.g., calendar year, academic year). Orders are placed against ledgers within a certain Fiscal Period. Fiscal Periods are configured within System Administration, and libraries may establish as many Fiscal Periods as are needed for particular ledger needs. (See “Comments on SysAdmin Elements” below for more details.)

**Fund Type:** Required element of a fund record that helps to categorize the type of funding source or use. Fund Types are configured within System Administration, and libraries may establish types as necessary to reflect their needs. (See “Comments on SysAdmin Elements” below for more details.)

**Fiscal Period Close:** Voyager batch program that helps libraries to automatically roll ledgers and funds into a new fiscal period. This program creates new ledgers and funds on the next fiscal period and resets allocations on those funds according to Rollover Rules. This is an optional process.



Example of Fund Hierarchy Display in Voyager Acquisitions

**Ledger:** Structure of funds for a Fiscal Year; funds share a common start and end date, possibly a common funding source (e.g., state library, grants, foundations, institutional budget). Represented by a green diamond in the fund hierarchy display in Voyager.

**Summary Fund:** Required ledger element that collects similar fund elements into a common structure. Represented by a red square in the fund hierarchy display in Voyager.

**Allocated Fund:** Required ledger element containing actual fund data, including money allocated, money encumbered/committed to orders, and money spent. Represented by a blue triangle in the fund hierarchy display in Voyager.

**Reporting Fund:** Optional, though recommended, ledger element that permits refined or detailed reports to be run on fund activity. Represented by a yellow circle in the fund hierarchy display in Voyager.

## Resources to Consult Prior to Starting

### People in the library:

- Library dean/director; budget officer; accounting officer—Provide input on allocation areas, reporting requirements, fiscal periods for special funds, restrictions on materials. Also may need some level of access to ledger.
- Collection development head, or individual librarians—Provide input on detail for tracking preferences (material type, selector, etc.), as well as on naming conventions. Also, may need some level of access to ledger.

### People at the College/University:

- Business Office personnel—Help to coordinate ledger structure and fund coding with institutional accounting needs.
- Development officer—May provide input on use and time frame for special fund areas, as well as reporting needs for those funds.

### Other People to Consider:

- Colleagues at other I-Share libraries—Other libraries are dealing with the same questions about their ledger structure. Getting an outside perspective may help.
- Local spreadsheet (Excel) or database (Access) expert—your local software guru may know a tip or two to help you set up your structure in a spreadsheet. For example, in Excel, you can use the Validation controls under the Data menu to keep your field lengths to the right size.

### Relevant Sections of Voyager Manuals Concerning Ledgers and Funds

*Voyager Acquisitions User's Guide*, Chapter 5, "Ledger and Fund Activities"

*Voyager Acquisitions User's Guide*, Chapter 16, "Fiscal Period Close"

*Voyager System Administration User's Guide*, Chapter 2, "Acquisitions Configuration"

*Voyager System Administration User's Guide*, Chapter 9, "Security"

### Sample Ledger Structure

At the end of this document is a sample ledger. This ledger, provided by Northeastern Illinois University, is divided by subject then by type of material within each subject area. This is just one example of how you might organize your ledger and fund structure.

## Tips for Designing a Ledger

1. Start with your existing fund structure.
  - How are these funds arranged now?
  - What works now?
  - What would you like to change?
2. Visualize the structure you would like for the ledger.
  - How do you allocate your materials budget? Format? Department? Both?

- What is the hierarchy for subject areas, material types, or order types within, institutional budget lines? Does each subject area select from many material types, or are funds for a type of material shared between disciplines?
  - You may choose to work from the bottom-up: define the reporting areas, then group areas into collective allocated units.
  - You may choose to work from the top-down: define collective (summary) areas, then subdivide with more specific areas.
3. Consider how you usually roll over funds and orders.
    - Are there any orders or line items that need to roll or not roll a certain way? For example: having gifts remain with the ledger and fiscal year where they were entered.
    - Do all funds start with a standard allocation amount at the beginning of the fiscal year (e.g., \$0, or previous year's remainder), or is there a difference in treatment by type of fund?
    - Do you need to have separate ledgers? Examples: Monographs, Continuations, Grants, Endowments
    - Will all funds (i.e., allocations) remain in place from year to year, or are there funds that are in use only once?
  4. Consider what reporting needs you will have.
    - What kinds of reports are requested? For example: Title reports by fund; Title counts by format; Expenditures by \_\_\_; Etc.
    - What specific statistics that you need to report at the end of the year?
    - What financial figures would you like to have just from the ledger instead of running a report?
  5. Consider the hierarchy of funds. Some possible variations include:
    - Summary Funds: Institutional budget line, material type, subject areas, type of purchase (e.g., single purchase, ongoing purchase, standing orders, subscriptions), academic divisions (e.g., school of \_\_\_\_, college of \_\_\_\_)
    - Allocated Funds: Subject areas, possibly material types or order types.
  6. Reporting Funds: Subject areas, object codes (Institution-specific code for a type of resource or expenditure), material types, order types, selectors, or requestors.
  7. Build a Fund Map
    - Make a table or spreadsheet listing your existing active fund codes.
    - Add a column with the Voyager codes and names you would like to use.
    - Voyager fund codes are limited to 10 characters and the fund names to 25. Codes and names may not be duplicated.
    - Decide whether the current funds you wish to map to Voyager funds are Summary, Allocated or Reporting. Add any new funds. Expand the hierarchy from there.
    - Design the fund structure on paper or outline in a text editor before entering data in Voyager. You will probably need to make changes as the ledger is created. This will make it easier to enter the data in Voyager.

## Setting Up the Ledger and Funds in Voyager

1. Before starting, you will need to make sure that the following identifiers are set up in SysAdmin:
  - Fiscal Period(s)
  - Policy Groups, *including security settings*—Which users will have write access to ledgers?

- Happening Locations—How many offices or locations will be ordering and receiving materials
  - Shelving/Intended Locations—What locations of the library will be receiving materials?
  - **A happening/shelving/intended location may be placed in ONLY one Acquisitions Policy Group.**
  - Fund Types: Fund types are required fields in setting up funds and ledgers.
  - You are not required to set up rollover rules at this time, but having an understanding of how they are used may help the ledger setup and the rollover process later.
2. For efficient entry, use the Acquisitions Client’s defaults to your advantage:
    - Ledger Defaults and Fund Defaults: Assign values for over/under commit/expend limits and warnings.
    - Otherwise, the defaults for Ledgers and Funds will be drawn from the System Administration module.
  3. Start with one Summary fund that includes all other funds in the hierarchy. The Ledger itself has no summary functions.
  4. For the fund code or fund name, you may want to put the important part of the code or name first. This will make it easier to search for a fund using left-hand truncation. The fund will also be more visible on order records.
  5. Fund codes are not required to set up a fund (the Fund Name **is** required), but having a fund code will make searching for funds easier when placing an order, and codes can be more efficient in running Access Reports. You may want to choose codes that reflect the fund hierarchy, or you may want to have a code that pulls information that the hierarchy cannot adequately show.
  6. Items to review:
    - Are the correct funds assigned to the Summary, Allocated and Reporting levels?
    - Will your old funds map correctly into the new fund structure?
    - Is your hierarchy correct? Collapse and uncollapse each hierarchy level to see its summary and detail.

## Comments on SysAdmin Elements

Please refer to the CARLI I-Share System Administration Part 7: Acquisitions (<https://www.carli.illinois.edu/sites/files/i-share/documentation/secure/acq.pdf>) for more information.

### Fund Types

Fund Types should be created to suit the needs of the library in describing the sources for funding and for the limitations placed on those funds. By defining Fund Types, default percentage values will be applied to the limits and warnings on new funds created in the ledger. Those values, such as Overcommit % and Overexpend %, may be modified for each individual fund during fund creation. **There must be at least one Fund Type entered in SysAdmin.**

Some recommended types to use include:

Endowment	Grant	Regular
Deposit	General	Restricted
Gift	One Time	Special

Fund Types that are in use may not be deleted. Changes made to Fund Types in SysAdmin will be reflected in all funds of that type.

## **Fiscal Periods**

At least one Fiscal Period is required for use with ledgers. A Fiscal Period may be used by several different ledgers, but each ledger has only one Fiscal Period. Libraries should determine what the actual periods are for their funding sources, and construct the Fiscal Periods accordingly. A ledger may be open for payment after the end of a Fiscal Period.

The content of a Fiscal Period includes a name for the period, a start date, and an end date. Once a period is in use by a ledger, it may not be deleted, though elements may be changed. The start date may only be moved to an earlier date, and the end date may only be changed to a later date. Changes to the Fiscal Period are reflected on any ledger using that period.

Examples of Fiscal Periods to use are:

<b>Fiscal Period Name</b>	<b>Start Date</b>	<b>End Date</b>
2008-2009	Start: 07/01/2008	End: 06/30/2009
2009	Start: 01/01/2009	End: 12/31/2009
FY08	Start: 09/01/2008	End: 08/31/2009
StateGrant'08	Start: 03/01/2008	End: 02/28/2009

Libraries should include only Fiscal Periods that they expect to use. Future periods will need to be entered prior to use of Fiscal Period Close.

Additionally, the Fiscal Period is commonly needed as a criterion for acquisitions reports in Access. Choosing a simple name that will be easy to use and distinctive can help report writers.

## Northeastern Illinois University Ledger/Fund Structure Example (Subject-Based)

- ◆ Library Materials FY2004
  - Lib Materials Summary
    - ART (Fund code: art)
      - ▲ ART-Monographs (Fund code: art-mono)
        - ART-Monographs-AV (Fund code: art-moav)
        - ART-Monographs-Microform (Fund code: art-momi)
        - ART-Monographs-Print (Fund code: art-mopr)
      - ART-Serials (Fund code: art-serial)
        - ▲ ART-Standing Orders (Fund code: art-so)
          - ART-Standing Orders-Micro (Fund code: art-somi)
          - ART-Standing Orders-Print (Fund code: art-sopr)
        - ▲ ART-Subscriptions (Fund code: art-subs)
          - ART-Subscriptions-Micro (Fund code: art-sumi)
          - ART-Subscriptions-Print (Fund code: art-supr)
      - BUSINESS (Fund code: bsn)
        - ▲ BSN-Monographs (Fund code: bsn-mono)
          - BSN-Monographs-AV (Fund code: bsn-moav)
          - BSN-Monographs-Microform (Fund code: bsn-momi)
          - BSN-Monographs-Print (Fund code: bsn-mopr)
        - BSN-Serials (Fund code: bsn-serial)
          - ▲ BSN-Standing Orders (Fund code: bsn-so)
            - BSN-Standing Orders-Micro (Fund code: bsn-somi)
            - BSN-Standing Orders-Print (Fund code: bsn-sopr)
          - ▲ BSN-Subscriptions (Fund code: bsn-subs)
            - BSN-Subscriptions-Micro (Fund code: bsn-sumi)
            - BSN-Subscriptions-Print (Fund code: bsn-supr)
        - CURRICULUM MATERIALS (Fund code: cmc)
          - ▲ CMC-Monographs-All (Fund code: cmc-moall)
            - CMC-Monographs (Fund code: cmc-mono)
              - CMC-Monographs-AV (Fund code: cmc-moav)
              - CMC-Monographs-Microform (Fund code: cmc-momi)
              - CMC-Monographs-Print (Fund code: cmc-mopr)
            - CMR-Monographs (Fund code: cmr-mono)
              - CMR-Monographs-AV (Fund code: cmr-moav)
              - CMR-Monographs-Microform (Fund code: cmr-momi)
              - CMR-Monographs-Print (Fund code: cmr-mopr)

- CTR-Monographs (Fund code: ctr-mono)
- CTR-Monographs-AV (Fund code: ctr-moav)
- CTR-Monographs-Microform (Fund code: ctr-momi)
- CTR-Monographs-Print (Fund code: ctr-mopr)
- CMC-Serials (Fund code: cmc-serial)
- ▲ CMC-Standing Orders-All (Fund code: cmc-soall)
- CMC-Standing Orders (Fund code: cmc-so)
- CMC-Standing Orders-Micro (Fund code: cmc-somi)
- CMC-Standing Orders-Print (Fund code: cmc-sopr)
- CMR-Standing Orders (Fund code: cmr-so)
- CMR-Standing Orders-Micro (Fund code: cmr-somi)
- CMR-Standing Orders-Print (Fund code: cmc-sopr)
- CTR-Standing Orders (Fund code: ctr-so)
- CTR-Standing Orders-Micro (Fund code: ctr-somi)
- CTR-Standing Orders-Print (Fund code: ctr-sopr)
- ▲ CMC-Subscriptions (Fund code: cmc-sub)
- CMC-Subscriptions-Micro (Fund code: cmc-sumi)
- CMC-Subscriptions-Print (Fund code: cmc-supr)