D.04 Financial Indicators Dashboard

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General Information

**Content:** The Financial Indicators Dashboard provides deans, department chairs, division and department heads with quick access to summary metrics of financial activity, generally in graphical form. Users have options of selecting data by Fund, Account Category, Accounting Period and Org, but transaction level detail is not provided.

**Source:** All the data in the Financial Indicators Dashboard are loaded into the UDW+ Data Warehouse from fame.

**Update frequency:** Financial data are updated nightly.

**Security:** User access is determined by fame chartfield security. Because users with different security access will see different numbers on the dashboard user ID is displayed at the top of each page to avoid confusion.

**Supporting detail:** Detail supporting the summary metrics in the Financial Indicators dashboard is provided in Budget Detail and Budget Summary reports and the Financial Operations, Comparative Analysis, and Grants Management dashboards.

This dashboard currently has eight different dashboard pages:

i. Summary
ii. Revenue
iii. Expense
iv. Tuition
v. Endowment
vi. Expendable Fund Balance
vii. Sponsored Programs
viii. Capital Projects

Key Definitions

**Direct operating revenue and expense:** To profile the revenue and expense that support the general operations of a division or department this dashboard uses the categories Direct Operating Revenue and Direct Operating Expense. They include all undesignated funds plus donor and management designated funds (20, 21 and 22) and exclude transfers. The excluded funds are endowment, sponsored program, capital and others whose use is restricted to very specific purposes.

**Account hierarchies and organization of account data:** Unless otherwise indicated, dashboard analyses are presented using the Washington Square Financial Plan reporting hierarchy. This hierarchy groups accounts into revenue and expense categories that mirror the University financial plan. The Washington Square Financial Plan reporting hierarchy groups financial aid as an offset to tuition revenue.

**Accounting periods and comparisons:** The Financial Indicators Dashboard places current information in context with prior year comparisons. As indicated in the graph titles some of those comparisons are to complete prior fiscal years, but many compare current to the same time in prior years. In those “same-time-last-year” comparisons current data (as of the last nightly refresh) are compared to the value at the end of the current accounting period in prior years. For example on November 15, 2012 the dashboard compares data as of November 15, 2012 with month-end data as of November 30 in prior years. Note that as a result the end of the current-year trend line may appear flatter than prior years.

On pages where an accounting period cannot be manually selected analyses are presented using the current period. The current period is displayed at the top of each page to avoid confusion. When a period can be selected choosing a future period will yield no results for the current year.

**Budget:** In general the Original Budget for a fiscal year is used in this dashboard, not the Revised Budget. Exceptions are labeled.

Prompts
Organizational unit: By default all the pages of Financial Indicators Dashboard open to the aggregated view of all the chartfields to which a user has access. Units within the organizational hierarchy defined in DRM may be selected. Business Unit always defaults to WSQ01, but an alternative may be selected.

Fund: Most pages permit the selection of a Fund Group—Designated or Undesignated—a Fund Class—such as Budget Appropriation Funds—or a specific Fund. Funds are categorized by the Fund Hierarchy defined in DRM.

Accounting Period: Some pages permit the selection of an Accounting Period, generally a month, as an alternative the current Accounting Period which is the default.

Accounting Period: The results of selecting an Accounting Period later than current one should be used with care. The current year-to-date amount will be compared with prior year data for the period selected. For example selecting March data in December 2012 will produce graphs comparing December 2012 data with March 2009, 2010 and 2011.

Page-specific prompt are further described in each of the dashboard pages.

Use Notes

The Financial Indicators Dashboard is available to all department/division heads, but it is tailored to the needs of the academic sector. While a separate page provides detail on tuition revenue non-academic units may find most of their revenue aggregated in the “Other” revenue category. Users who complete training on ad hoc reporting will be able to customize the dashboard objects to meet their specific needs and/or use them as the basis for creating new dashboards to meet the specific needs of their units.

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