



# Budget Manager Guide





# Budget Basics

# Fiscal Year

FISCAL YEAR The fiscal year for St. Olaf College (the College) is **June 1 through May 31**. When we refer to a fiscal year, it is referring to when the fiscal year ends (e.g., Fiscal Year 2026 is June 1, 2025 – May 31, 2026). Each month is referred to as a period within the fiscal year:

- Period 1 = June
- Period 2 = July
- Period 3 = August
- Period 4 = September
- Period 5 = October
- Period 6 = November
- Period 7 = December
- Period 8 = January
- Period 9 = February
- Period 10 = March
- Period 11 = April
- Period 12 = May

# Tax-Exempt

TAX EXEMPT NON-PROFIT St. Olaf College is a 501(c)(3) non-profit corporation that is a tax-exempt entity in the state of Minnesota. Exemption certificates are available on the Finance Office webpage. If traveling to states other than Minnesota, contact the Senior Accountant in the Business Office at 507-786-3022 to find out if we are exempt in that state.

Exceptions: We do have to pay tax for airfare, prepared meals, lodging and gas in Minnesota.

# Policies and Procedures

## **Become familiar with the Business Office Policies and Procedures!**

### Frequent Items:

- Daily meal limits and mileage rates
- Must be certified to drive prior to driving for business (college vehicles or rental cars)
- Rental cars – contracts with Enterprise/National include insurance! No 12+ passenger
- No alcohol, unless hosting donor/outside guest
- Gifts/flowers for employees – typically not allowed - see Gift and Gift Card Procedures
- Prizes/Gift cards are typically taxable
  - see Gift and Gift Card Procedures - try to avoid gift cards and work with Business Office if purchasing them
- Try to avoid handling cash or charging students for extra items
- Special rules if bringing Minors to campus

# General Ledger Account Code Structure

Coding consists of three required fields: Fund, Cost Center, and Account, plus an optional Activity Code

10000-16112-62000-00000-00000-00000-00000

## Fund:

The funding source.  
10000=College general operating budget.  
2XXXX = Agency Funds  
4XXXX = Restricted Funds (typically gifts/endowments)  
50000=Government Grants  
6XXXX=Capital Gift Funds  
9XXXX=Student Orgs/Faculty Development Funds

## Cost Center:

Department  
e.g., 16112 = Business Office

## Account:

Expense Type  
e.g., 62000 = Supplies

## Activity:

Extra tracking option  
e.g., set up a code for a specific alumni event to be used with the Alumni Dept Cost Center

## Future Use/Inter-fund:

These codes are not currently in use – holding for possible future expansion. Use all zeros.

## Project Codes/Tasks – for Capital and Grants:

Capital expenditures and grants use a special coding!

Capital projects: 60000-10001-18100 + Project #, Task#, Exp Type, and Expenditure Org  
See coding and info at: [wp.stolaf.edu/business-office/capital-projects](http://wp.stolaf.edu/business-office/capital-projects)

# College Unrestricted Operating Budgets

## Fund 10000

The portion of the College operating budget that is not funded by gifts/donors is called the College Unrestricted Operating Budget.

Each department budget is managed by a budget manager, who is responsible for planning, monitoring, and executing their department budget. The budget manager is responsible for meeting revenue targets and managing expenses within their budget.

Certain budget lines are generally managed by the College and are not managed by department budget managers. These include tuition and financial aid discount, room and board, endowment income allocations, gift revenues, base wages for faculty and staff, benefits, depreciation, and interest.

# Compensation Budget

Compensation and Benefits Base compensation and benefits are generally managed by the College, rather than at the department level. The only compensation managed by departmental budget managers is the “other wages” and “student work” categories, which includes student work, summer student work, overtime, temporary employees and honorariums. Since department budget managers have discretion over student work hours and the usage of overtime and temporary labor, they are responsible for ensuring the expenditures for the “other” and “student” wage stay within budget.

The faculty wage budget is managed through the Provost Office. The staff budget is managed by the Finance Office in collaboration with Human Resources. The Finance Office and Human Resources will work with departments on hires of new employees or status change requests to ensure departments stay within both their approved FTE and total compensation budget.

# Annual Fund Gifts

**Annual fund gifts** that come in during a calendar year are released for spending the following fiscal year, and automatically added to the department's budget. For example, all gifts that come in between January and December of 2025 will be released to the department as a budget enhancement for the fiscal year that runs from June 2026-May 2027. The reason for the timing of the gift release is because departments are building their budgets in the spring for the upcoming fiscal year, so knowing the amount of annual fund gifts they have available at that time will enable departments to plan and best utilize the gifts to enhance the programming budgets.

Because they are automatically added to the operating budget by the Finance Office, departments should not spend against the 4XXXX annual fund directly. The balance in the 4XXXX fund includes new gifts that have come in that will be used for a future year, so departments should not look at the 4XXXX balance on the fund report, but rather focus on their budget-to-actual report that already includes the current year annual fund allocation added to their operating budget.

# Other Restricted Funds

**Restricted Funds** are gifts given to the College to be used for a specific purpose. These are the 4XXXX funds. The College has an obligation to ensure the funds are spent timely and accurately, and that expenditures are in line with donor guidelines and intent. Examples of restricted funds are:

- **Endowed spending accounts** that hold the annual income allocation from endowments that provide on-going support for the operations. The annual allocation is distributed monthly over the course of the fiscal year, similar to monthly interest earned on a bank account.
- **Restricted gifts** that provide temporary or one-time support
- **Grants from private foundations**

Endowed Spending Accounts and Restricted gifts are budgeted/spent in one of two ways:

- **General Department Restricted Gifts** will be automatically added to the department budget each year (shown as a transfer).
- **Specific Use Restricted Gifts** should be managed by the department and are shown on the "Fund Balance Report by Department". Budget Managers should submit budgets reflecting their best estimates for spending of specific restricted funds. However, even if there is no budget, spending is allowed up to the amount available in the fund, as long as the expenditure meets the donor's specifications. Unused funds roll forward to the following year, but departments should do their best to spend the funds annually, per the donor's intent.

# Capital Budgets

Purchases of individual items that total over \$5,000 with a useful life of five years or more are considered capital assets that are funded through the capital budget, rather than expensed in the College's operating budget. Furthermore, projects that total over \$5,000 that extend the useful life of an asset are also funded through the capital budget. Capital funds are not interchangeable with operating funds. Requests for capital purchases are gathered by budget staff and prioritized by a group consisting of the Facilities Director, the Chief Information Officer for Libraries and IT, the Associate Provost, and Finance/Budget staff. All capital purchases must be pre-approved in the capital budget before incurring expenses.

# Budget Manager Responsibilities

- **Planning:** build the department budget in conjunction with the Finance and/or Provost Office
- **Monitoring:** approve invoices/expenses and verify appropriate coding; monitor budget-to-actuals throughout the year; manage revenue and spending expectations to execute the budget; submit transfers or corrections, as needed
- **Year-End:** The College is on the accrual basis of accounting. This means that revenues are recognized in the year in which the services are performed, and expenses are generally charged to the fiscal year in which goods or services are performed or received, regardless of when the actual cash disbursement is made or received. It is especially important at year-end to note which fiscal year expenses should be charged to, and to monitor all expenses to make sure they hit the proper year and correct fund, cost center, and account. Once the fiscal year has closed, we are unable to make adjustments and post to the prior year, so it is important to review all transactions carefully at year-end to ensure all transactions are posting in the year and accounts intended. Please pay special attention to year-end reminders by the Business Office and review your budgets for any adjustments prior to the communicated deadlines.



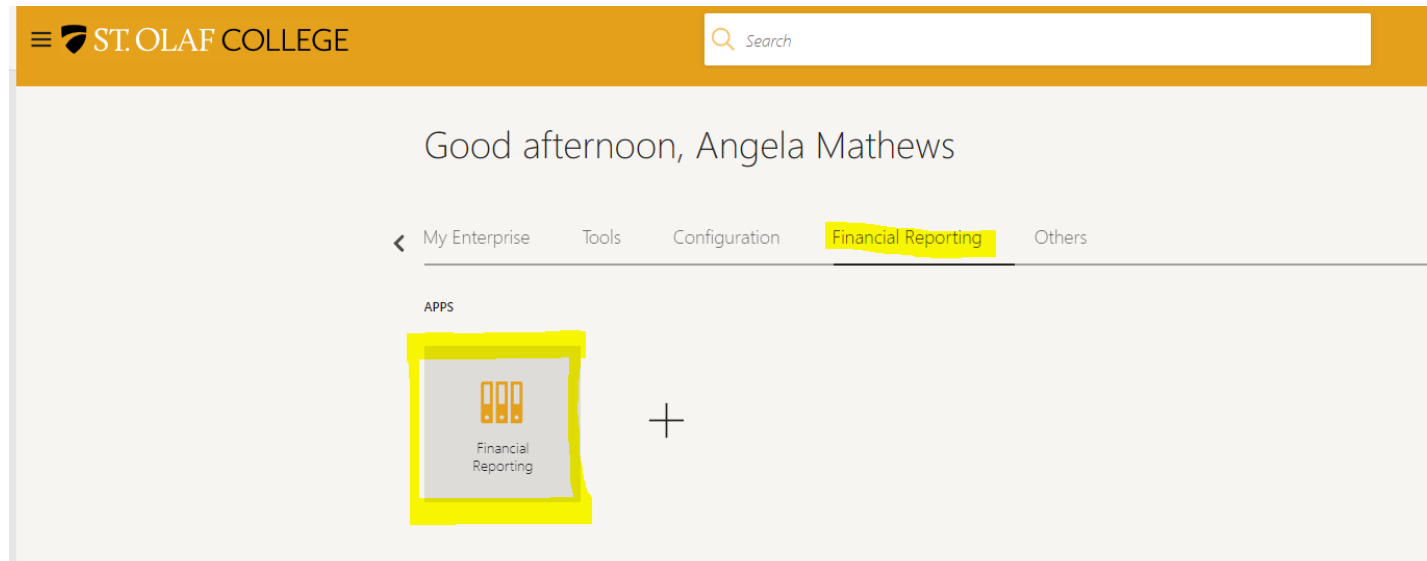
# Ole Information System Financial Reporting Software

# Budget Reporting Overview

There are 3 main reports you likely need to manage your budgets (4 if you use activity codes):

1. Budget-to-Actual Reports
2. Fund Balance Reports (if you manage funds in addition to the College's general operating allocation in fund 10000).
3. Transaction Reports (to see line item detail of what was spent or what revenues came in)
4. Activity Reports (only for those departments using activity code reporting)

You need to log into the Ole Information System and then go to "Financial Reporting" to see all of the Financial Reports



# TYPES OF FINANCIAL/BUDGET REPORTS (highlighted reports are the main reports budget managers should typically focus on)

<p><b>A</b> Departmental Transaction Reports</p> <ul style="list-style-type: none"> <li>Budget and Transaction Details - Revenue and Expense Accounts (Recommended)</li> <li>Budget and Transaction Details - All Accounts (Use only if you need prepaids/deferred revenue) Payables Invoices</li> </ul> <p><b>B</b></p> <p><b>C</b></p> <p><b>D</b> PLT Level Reports</p> <ul style="list-style-type: none"> <li>PLT Budget Report - Summary by Division - General Operating Fund 10000</li> <li>Division Budget Report - Summary by Department - General Operating Fund 10000</li> </ul> <p><b>E</b></p> <p><b>F</b> Activity Level Reports</p> <ul style="list-style-type: none"> <li>Activity Report</li> </ul> <p><b>G</b> System Reports</p> <ul style="list-style-type: none"> <li>Chart of Account Values</li> <li>Cost Center Manager Report</li> </ul> <p><b>H</b></p> <p><b>I</b> Payroll Reports</p> <ul style="list-style-type: none"> <li>Student Work Study Report</li> </ul>	<p><b>J</b> Fund Balance Report - Single Fund look-up</p> <ul style="list-style-type: none"> <li>Fund Balance Report - Single Fund</li> </ul> <p><b>K</b> Fund Balance Report by Department</p> <ul style="list-style-type: none"> <li>Fund Balance Report - ALL FUNDS</li> <li>Academic Support, Student Support, Disability Support Fund Balance Listing</li> <li>Agency Fund Balance Listing</li> <li>Annual and General Funds Applied Directly to Department Budgets - Fund Balance Listing</li> <li>Athletics Fund Balance Listing</li> <li>College Ministry Fund Balance Listing</li> <li>Capital Gifts Fund Balance Listing</li> <li>Collaborative Undergraduate Research and Inquiry Fund Balance Listing</li> <li>Fine Arts Fund Balance Listing</li> <li>Flaten Art Museum Fund Balance Listing</li> <li>Humanities Fund Balance Listing</li> <li>Institute for Freedom and Community Fund Balance Listing</li> <li>Interdisciplinary and General Studies Fund Balance Listing</li> <li>IPAT and Start-Up Fund Balance Listing</li> <li>Kierkegaard Fund Balance Listing</li> <li>Library and IT Fund Balance Listing</li> </ul> <p><b>L</b></p>	<p><b>M</b> Budget-to-Actual Reports - By Cost Center</p> <ul style="list-style-type: none"> <li>Departmental Detail Budget Report - General Operating Fund 10000</li> <li>Departmental Detail Budget Report - All Operating Funds (including grants, restricted funds, appropriated funds)</li> </ul> <p><b>N</b></p> <p><b>O</b> Budget-to-Actual Reports - By Department</p> <ul style="list-style-type: none"> <li>Academic Advising Budget Report</li> <li>Admissions Budget Report</li> <li>Advancement - General Budget Report</li> <li>Alumni Budget Report</li> <li>Associate Provost Budget Report</li> <li>Athletics Division - All Funds</li> <li>Athletics Division - Fund 10000</li> <li>Auxiliary Budget Report</li> <li>Camps Conferences and Events Budget Report</li> <li>Community and Belonging Budget Report</li> <li>Equal Opportunity Budget Report</li> <li>Facilities Budget Report</li> <li>Fine Arts Budget Report</li> <li>Health, Counseling, Wellness Budget Report</li> <li>Human Resources Budget Report</li> </ul>
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**A – Use to see transactions charged against your budget**

**B – Use if need prepaid exp/deferred rev transactions**

**C – Look up transactions by vendor or expense report**

**D – PLT report to see 1 page summary of each division**

**E – PLT member report to see 1 page summary of each dept**

**F – Shows activity code summaries within your cost center**

**G – Shows all Fund, Cost Center, Account and Activity #'s**

**H – Shows cost center managers (budget & approvals)**

**I – Your student workers - how much spent/left on work award**

**J – Look up fund balance of 1 fund**

*Notes: this report is by fiscal year, not period – e.g., 2025; and you need to use magnifying glass to search for fund on next screen using an asterisk before and after the fund #*

**K – Shows all college funds and balances**

*Note: only use for this is if you can't find your fund and want to search for it. Need to hit "expand all" to show all funds.*

**L – Report with all funds/balances for specific dept**

*Notes: excludes funds that are general use for the department that are already added to the operating budget in fund 10000. Cannot enter a future period, or will show 0's. Need to hit "expand all" button to see the lines of each fund.*

**M – Budget-to-Actual report - single cost center**

*Best report for areas that manage small # of cost centers. College operating allocation/fund 10000 only – this is what we hold you accountable for in the budget. You can typically just type in your cost center in the prompts, but if that errors out, you can search for it by clicking on the magnifying glass and searching for it on the next page.*

**N – Budget-to Actual report - single cost center – ALL FUNDS**

*Includes restricted fund revenues/expenditures. Might use this if you have to fill out an external report that asks how much you spent on a department, including restricted funds and gifts.*

**O – Budget-to-Actual reports by dept–multiple cost centers.**

*Best report for areas with lots of cost centers – has a drop down that shows each cost center individually. Also has summary pages (C-XXX) that summarizes the cost centers before it. The last page summarizes the entire department.*

# Running a Budget to Actual Report – Single Cost Center

Respond to Prompts - Google Chrome

fa-ewur-saasfaprod1.fa.ocs.oraclecloud.com/hr/modules/com/hyperion/reporting/web/common/...

The following prompts have been defined in the report. You may use the default values shown, or select other members.

Respond to Prompts at Report Level

Prompt	Selection	Type	Source
Enter AccountingPeriod:	May-25	Report	Report: Departmental Budget Reports - General Operating Fund 10000 Grid: All
Enter Cost Center (e.g. 16112 or use magnifying glass to run all by dept):	16112	Report	Report: Departmental Budget Reports - General Operating Fund 10000 Grid: Grid1

Help OK Cancel Reset

## Budget-to-Actual Reports - By Cost Center

Departmental Detail Budget Report - General Operating Fund 10000

Departmental Detail Budget Report - All Operating Funds (including grants, restricted funds, appropriated funds)

**NOTE:** You can usually just type your cost center into the box on the first prompt screen above, but there are a few cost centers that are also used as an activity code that will give you an error. If so, you can select your cost center by using the magnifying glass to search for it, using the steps below.

The following prompts have been defined in the report. You may use the default values shown, or select other members.

Respond to Prompts at Report Level

Prompt	Selection	Type	Source
Enter AccountingPeriod:	May-25	Report	Report: Departmental Budget Reports - General Operating Fund 10000 Grid: All
Enter Cost Center (e.g. 16112 or use magnifying glass to run all by dept):		Report	Report: Departmental Budget Reports - General Operating Fund 10000 Grid: Grid1

Help OK Cancel Reset

1. Hit magnifying glass on prompt screen
2. On next screen, type cost center in search bar and hit binoculars button
3. Select cost center on left and say "OK"
4. Select again on right and say "OK"

Members

Available: Cost Center (1 of 1)

Find: Name 16112 Use Wildcards Case-Sensitive

Rows Per Page: 500

Name	Default
Cost Center	Cost Center

Selected: Rows Per Page: 20

Help OK Cancel

Search Result

Name	Default
<input checked="" type="checkbox"/> 16112	Cost Center\All Cost Center Values\16112
<input type="checkbox"/> [R_Cost_Center-CC_Base].[C0010].[C0020].[C0970].[C1050].[C1060].[16112]	Cost Center\R_Cost_Center-CC_Base\[R_Cost_Center-CC_Base].[C0010]\[R_Cost_Center-CC_Base].[C0010].[C0020].[C0970].[C1050].[C1060].[16112]

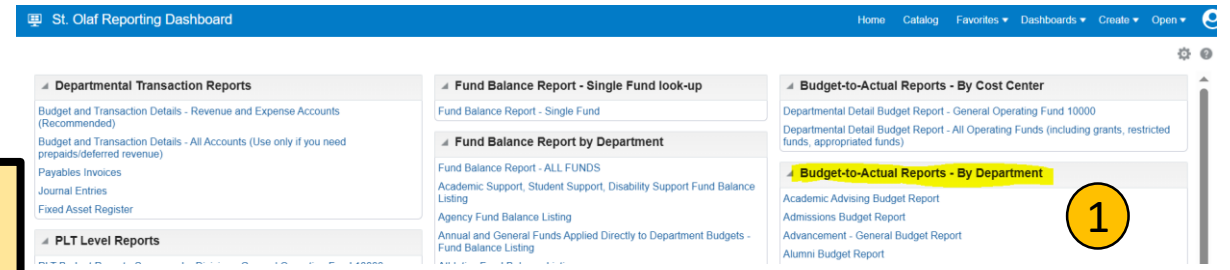
Help OK Cancel

Name	Default
<input checked="" type="checkbox"/> 16112	Cost Center

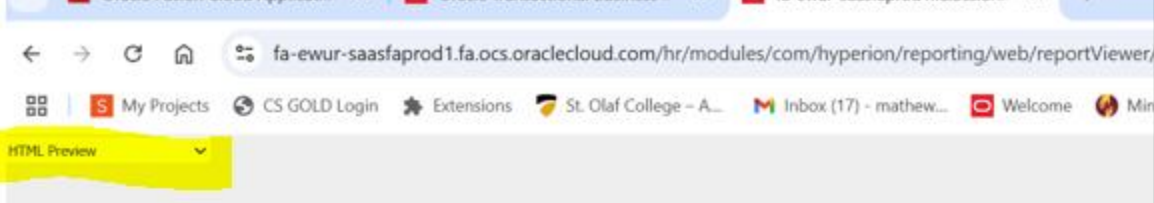
Help OK Cancel

# Running a Budget to Actual Report by Dept (Multiple Cost Centers)

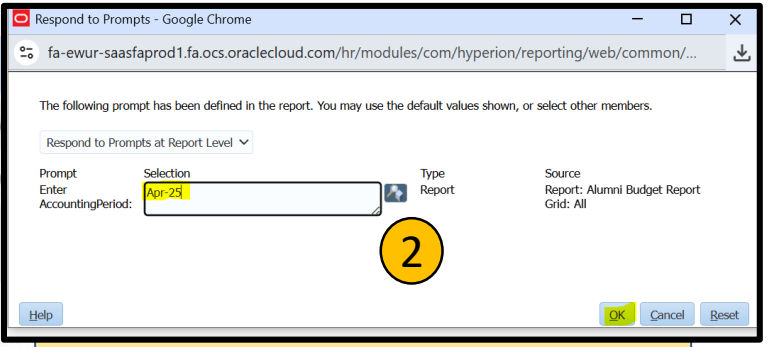
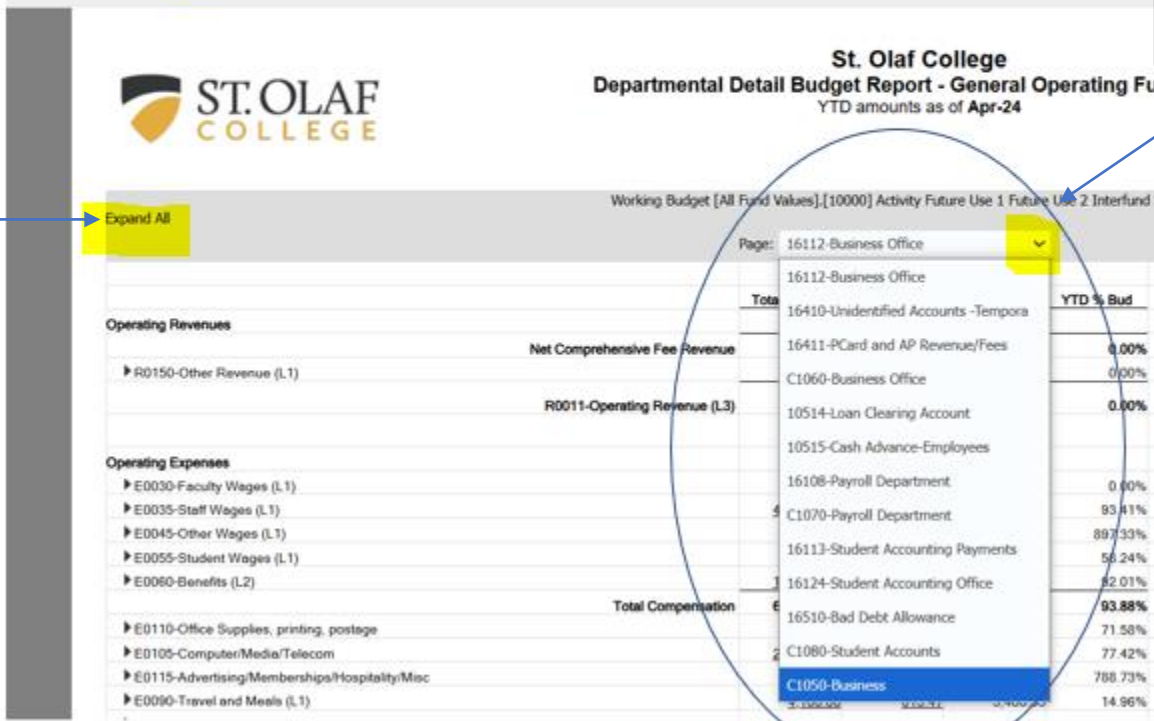
1. Find your department under the "Budget-to-Actual Reports – By Department"
2. Enter the period (e.g. Apr-25) and hit "OK". It is case sensitive – First 3 letters of the month, with the first letter of the month capitalized, then dash, then last 2 digits of Calendar Year



Can export to excel here



Can expand to see a line for each account here



Can see each cost center here (if exported to excel, it will create a tab for each of these). CXXXX are summaries of the cost centers before it. The last CXXX summarizes all of the cost centers in the report (entire dept summary).



# How to Read your Budget-to-Actual Report

Can export to excel here

HTML Preview

Can expand to see a line for each account here (or collapse again if expanded)

Expand All

### Compensation Notes:

- Only need to monitor “other” and “student” wages. Finance Office oversees faculty/staff/benefit lines.
- Student work - Can expand student work line to see breakdown of academic year and summer. Note for academic year student work - need to add all federal/state/college actual lines together to see total academic year spend (all budget is in 53000, but actuals are in various lines that all count against the budget!).



## St. Olaf College Departmental Detail Budget Report - General Operating Fund 10000 YTD amounts as of **Apr-25**

Since this report was ran for April 2025, this column shows how much was spent last fiscal year through April 2024

This column shows how much was spent the entire last fiscal year.

Working Budget [All Fund Values],[10000] Activity Future Use 1 Future Use 2 Interfund YTD

Page: [redacted]

	Current Year				Prior Year				Total Yr
	Total Budget	Actuals	Variance	YTD % Bud	Total Budget	Actuals	Variance	YTD % Bud	
<b>Operating Revenues</b>									
Net Comprehensive Fee Revenue	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00
<b>Operating Expenses</b>									
▶ E0030-Faculty Wages (L1)	658,030.00	475,702.90	182,327.10	72.29%	651,810.00	407,826.44	243,983.56	62.57%	606,822.48
▶ E0035-Staff Wages (L1)	70,030.00	75,108.43	-5,078.43	107.25%	54,590.00	49,643.37	4,946.63	90.94%	54,192.54
▶ E0045-Other Wages (L1)	11,640.00	-1,197.94	12,837.94	-10.29%	11,640.00	7,960.15	3,679.85	68.39%	8,890.68
▶ E0055-Student Wages (L1)	43,630.00	36,595.58	7,034.42	83.88%	43,630.00	38,379.84	5,250.16	87.97%	50,799.62
▶ E0060-Benefits (L2)	202,420.00	149,854.58	52,565.42	74.03%	227,670.00	147,569.14	80,100.86	64.82%	214,649.39
<b>Total Compensation</b>	<b>985,750.00</b>	<b>736,063.55</b>	<b>249,686.45</b>	<b>74.67%</b>	<b>989,340.00</b>	<b>651,378.94</b>	<b>337,961.06</b>	<b>65.84%</b>	<b>935,354.71</b>
▶ E0110-Office Supplies, printing, postage	20,310.00	27,758.79	-7,448.79	136.68%	20,310.00	3,969.89	16,340.11	19.55%	19,758.63
▶ E0115-Advertising/Memberships/Hospitality/Misc	21,635.00	9,752.14	11,882.86	45.08%	12,390.00	7,796.27	4,593.73	62.92%	8,540.37
▶ E0090-Travel and Meals (L1)	5,550.00	9,565.44	-4,015.44	172.35%	5,550.00	7,310.73	-1,760.73	131.72%	11,985.03
▶ E0050-Contract, Professional Services, Insurance, and Taxes (L1)	2,150.00	596.04	1,553.96	27.72%	1,150.00	1,140.36	9.64	99.16%	1,140.36
▶ E0070-Food Services (L1)	1,720.00	1,414.21	305.79	82.22%	1,720.00	2,362.02	-642.02	137.33%	3,269.27
▶ E0130-Facilities, Repairs, Maintenance (L1)	1,110.00	203.96	906.04	18.37%	2,110.00	60.80	2,049.20	2.88%	60.80
▶ E0135-Utilities	1,500.00	718.26	781.74	47.88%	1,500.00	887.88	612.12	59.19%	1,014.63
<b>Total Non-Compensation</b>	<b>X 53,975.00</b>	<b>50,008.84</b>	<b>3,966.16</b>	<b>92.65%</b>	<b>44,730.00</b>	<b>23,527.95</b>	<b>21,202.05</b>	<b>52.60%</b>	<b>45,769.09</b>
▶ E0145-Transfers and Allocations	Y -19,465.00	-11,060.00	-8,405.00	56.82%	-8,110.00	-4,190.00	-3,920.00	51.66%	-8,105.72
<b>Total Transfers, Depreciation and Interest</b>	<b>Z -19,465.00</b>	<b>-11,060.00</b>	<b>-8,405.00</b>	<b>56.82%</b>	<b>-8,110.00</b>	<b>-4,190.00</b>	<b>-3,920.00</b>	<b>51.66%</b>	<b>-8,105.72</b>
<b>Total Non-Compensation, Transfers, Depreciation and Interest</b>	<b>Z 34,510.00</b>	<b>38,948.84</b>	<b>-4,438.84</b>	<b>112.86%</b>	<b>36,620.00</b>	<b>19,337.95</b>	<b>17,282.05</b>	<b>52.81%</b>	<b>37,663.37</b>
<b>Total Expenses - General Operating Fund</b>	<b>1,020,260.00</b>	<b>775,012.39</b>	<b>245,247.61</b>	<b>75.96%</b>	<b>1,025,960.00</b>	<b>670,716.89</b>	<b>355,243.11</b>	<b>65.37%</b>	<b>973,018.08</b>
<b>Net change from Operations - General Operating</b>	<b>-1,020,260.00</b>	<b>-775,012.39</b>	<b>-245,247.61</b>	<b>75.96%</b>	<b>-1,025,960.00</b>	<b>-670,716.89</b>	<b>-355,243.11</b>	<b>65.37%</b>	<b>-973,018.08</b>

X = Total budgeted amount of non-comp. Includes both the college allocation + annual fund or other restricted funds automatically added to the dept's budget

Y = Amount of annual fund or other restricted funds being transferred in to fund part of the above budget – already included in the X/Green line above.

Z = Amount of the non-comp budget funded by the college's general operating fund 10000

# Running a Fund Balance Report – Single Fund

The following prompts have been defined in the report. You may use the default values shown, or select other members.

Prompt	Selection	Type	Source
Enter Fiscal Year (e.g. 2025):	<input type="text" value="2025"/>	Report	Report: Fund Balance Report - Single Fund Grid: Grid1
Enter Fund (use magnifying glass and search for fund on next screen using *48040*):	<input type="text"/>	Report	Report: Fund Balance Report - Single Fund Grid: Grid1


[Help](#) [OK](#) [Cancel](#) [Reset](#)

This report goes by fiscal year (e.g., 2025)

Unfortunately, you cannot type the fund in on this prompt screen. Use the magnifying glass to search for the fund number.

**Members**

Available: Fund (1 of 1)

Find: Name    Use Wildcards  Case-Sensitive

Selected:  Rows Per Page: 20

Rows Per Page: 500

**Note Asterisk before and after fund to search for it, and then hit the binoculars button**

Name	Name
------	------

To search, it works best to put an asterisk before and after the fund you are searching for. E.g. \*48040\*

Then hit the binoculars to find the fund

Search Result

	Name	
<input checked="" type="checkbox"/>	[All Fund Values].[48040]	Fund\All Fund Values\[All Fund Values].[48040]
<input type="checkbox"/>	[Fund-Fund_Base].[F0000].[F0010].[F0140].[F0150].[F0220].[48040]	Fund\Fund-Fund_Base\[Fund-Fund_Base].[F0000]\[Fund-Fund_Ba
<input type="checkbox"/>	[Fund-Fund_Current].[F0000].[F0010].[F0140].[F0150].[F0220].[48040]	Fund\Fund-Fund_Current\[Fund-Fund_Current].[F0000]\[Fund-Fu

[Help](#) [OK](#) [Cancel](#)

You'll need to select the fund on the left and click "OK".

It will then pull the fund to the right and you need to select again and click "OK" again.

Name	Default	Name
<input checked="" type="checkbox"/> Fund	Fund	<input checked="" type="checkbox"/> [All Fund Values].[48040]

[Help](#) [OK](#) [Cancel](#)

Academic Support Student Support Disability Support Fund Balance Listing

It will bring you back to the first screen with the fund populated, and then you can click "OK" to run.

# How to Read the Fund Balance Report – Single Fund



## St. Olaf College Fund Balance Report - Single Fund YTD amounts as of 2025

Typically focus on the actual column. The very last number (circled amount for “ending balance with remaining endowment allocation”) is the remaining amount available to spend for the fiscal year.

Budget column can be helpful to assess if there might be other remaining expenses committed for the rest of the year. In this example, there are wages charged to the fund, so it is likely there will be \$27,965 more wages charged to the fund for remainder of the year, so the full \$33,111.05 might need to be reduced by that. There is also a \$14,500 transfer budgeted from this fund. If that transfer happens, that will also reduce the balance available for the year.

Unused funds roll forward to the following year.

St. Olaf College All Activity Values All Future Use 1 Values All Future Use 2 Values All Interfund Values YTD USD Total

Page: [REDACTED]

	2025	2025	
	Actual	Working Budget	Variance
Beginning Balance	-2,107.42	-2,107.42	0.00
<b>+ Gifts</b>			
<b>+ Endowment Income</b>			
▶ R0130-Endowment Income Allocated for Operations (L1)	-139,824.80	-167,789.75	-27,964.95
<b>Total Endowment</b>	<b>-139,824.80</b>	<b>-167,789.75</b>	<b>-27,964.95</b>
<b>+ Other Income</b>			
<b>- Compensation</b>			
▶ E0020-Wages (L2)	104,588.92	115,360.00	10,771.08
▶ E0060-Benefits (L2)	31,662.86	33,820.00	2,157.14
<b>Total Compensation</b>	<b>136,251.78</b>	<b>149,180.00</b>	<b>12,928.22</b>
<b>- Non-Comp Expenses</b>			
▶ E0100-Non-Compensation Expenses (L2)	534.34	0.00	-534.34
<b>Total Non-Comp Expenses</b>	<b>534.34</b>	<b>0.00</b>	<b>-534.34</b>
<b>Transfers</b>			
▶ E0145-Transfers and Allocations	0.00	14,500.00	14,500.00
<b>Total Transfers</b>	<b>0.00</b>	<b>14,500.00</b>	<b>14,500.00</b>
<b>Ending Balance</b>	<b>-5,146.10</b>	<b>-6,217.17</b>	<b>-1,071.07</b>
<b>Endowment - remaining year budgeted</b>			<b>-27,964.95</b>
<b>Ending Balance with remaining endowment allocation</b>			<b>-33,111.05</b>

Current Balance in Oracle (negative = money available; positive = overspent.)

Amount remaining to spend this fiscal year after accounting for remaining endowment earnings (negative = money available; positive = overspent.)

Note: The endowment remaining amount is calculated based on the budgeted endowment earnings, less what has already been allocated for the year. If more gifts have come into the endowed fund during the year, the amount available to spend could potentially be higher than shown on the report.

# How to Run and Read the Fund Balance Report by Dept

1. Find your department under the "Fund Balance Report by Department"
2. Enter the period (e.g. Apr-25). It is case sensitive – First 3 letters of the month, with the first letter of the month capitalized, then dash, then last 2 digits of Calendar Year. NOTE – YOU CANNOT ENTER A FUTURE PERIOD OR IT WILL SHOW ZEROS!

**Departmental Transaction Reports**

Budget and Transaction Details - Revenue and Expense Accounts (Recommended)

Budget and Transaction Details - All Accounts (Use only if you need)

**Fund Balance Report - Single Fund look-up**

Fund Balance Report - Single Fund

**Fund Balance Report by Department**

Fund Balance Report - ALL FUNDS

Academic Support, Student Support, Disability Support Fund Balance Listing

Agency Fund Balance Listing

Annual and General Funds Applied Directly to Department Budgets - Fund Balance Listing

Athletics Fund Balance Listing

College Ministry Fund Balance Listing

Capital Gifts Fund Balance Listing

Collaborative Undergraduate Research and Inquiry Fund Balance Listing

**Budget-to-Actual Reports - By Cost Center**

Departmental Detail Budget Report - General Operating Fund 10000

Departmental Detail Budget Report - All Operating Funds (including grants, restricted funds, appropriated funds)

**Budget-to-Actual Reports - By Department**

Academic Advising Budget Report

Admissions Budget Report

Advancement - General Budget Report

Alumni Budget Report

Associate Provost Budget Report

Athletics Division - All Funds

Athletics Division - Fund 10000

Auxiliary Budget Report

The last column is the amount you have remaining to spend this fiscal year. Note: This report excludes funds that are general use for the department that are already added to the operating budget in fund 10000. This report is focused on funds for specific uses that the department should be managing outside of their general budget.

Can export to excel here

Need to either "expand all" or hit arrow to expand and show all of the funds.

Current Balance in Oracle (negative = money available; positive = overspent.)

Amount remaining to spend this fiscal year after accounting for remaining endowment earnings (negative = money available; positive = overspent.)

HTML Preview

**St. Olaf College**  
Fund Balance Report - Multiple Fund Balance Listing  
YTD amounts as of Apr-25

St Olaf College All Cost Center Values All Activity Values All Future Use 1 Values All Future Use 2 Values All Interfund Values YTD

	Opening Balance	Gifts	Endowment Income	Other Income	Compensation	Non-Comp Expenses	Transfers	Current Ending Balance YTD	Estimated Remaining Yr endowment	Balance with remaining endowment budget
▼ F0178-Restricted Fund - Campus Ministries	-129,363.79	-8,100.00	-204,648.74	0.00	160,940.67	88,311.12	948.00	-91,912.74	-40,917.85	-132,830.59
43400-Knutson, Philip N.	-59,392.27	0.00	-31,650.70	0.00	0.00	30,247.00	0.00	-60,795.97	-6,330.02	-67,125.99
44002-Staley Foundation Grant	-9,862.11	0.00	-1,298.70	0.00	0.00	11,627.59	0.00	466.78	-259.69	207.09
45111-Mattila-Jacobsen End for Spirt	-11,651.01	0.00	-15,235.60	0.00	0.00	14,074.69	-334.00	-13,145.92	-3,047.08	-16,193.00
45112-Boe Chapel	-7,295.32	-300.00	-2,214.20	0.00	0.00	3,638.29	0.00	-6,171.23	-442.88	-6,614.11
45115-Lb-H B Hanson Endowed Chaplain	-121.72	0.00	-135,962.40	0.00	160,940.67	0.01	0.00	24,856.56	-27,192.52	-2,335.96
45400-Student Special Assistance	-1,032.00	0.00	0.00	0.00	0.00	0.00	1,032.00	0.00	0.00	0.00
45410-AF - Campus Ministry (15111)	-400.00	-300.00	0.00	0.00	0.00	123.54	250.00	-326.46	0.00	-326.46
46100-Cleven Seminary Grants	-506.00	-7,500.00	0.00	0.00	0.00	7,500.00	0.00	-506.00	0.00	-506.00
46102-Glesne, Ole - Seminary Fund	-39,103.36	0.00	-18,287.14	0.00	0.00	21,100.00	0.00	-36,290.50	-3,645.66	-39,936.16

# How to Run a Transaction Detail Report

1

- Departmental Transaction Reports
  - Budget and Transaction Details - Revenue and Expense Accounts (Recommended)
  - Budget and Transaction Details - All Accounts (Use only if you need prepaids/deferred revenue)
  - Payables Invoices
  - Fixed Asset Register
- Fund Balance Report - Single Fund look-up
  - Fund Balance Report - Single Fund
- Budget-to-Actual Reports - By Cost Center
  - Departmental Detail Budget Report - General Operating Fund 10000
- Fund Balance Report
  - Fund Balance Report - ALL FU
  - Academic Support, Student Su
  - Agency Fund Balance Listing
- PLT Level Reports

## Budget Reports

Prompts | YTD Balances | PTD Balances | Transactions

2

Budget Year: 2025.00

Budget Period Name: --Select Value--

Fund: --Select Value--

Cost Center: --Select Value--

Account:  10001

Activity:  10267

Balance Type:  10268

10269

10270

10271

3a

Search...

Select Values

Available

Name Contains: 16112

Match Case

16112

3b

OK Cancel

### Budget Reports

Prompts | YTD Balances | PTD Balances | Transactions 5

Budget Year: 2025.00

Budget Period Name: --Select Value--

Fund: --Select Value--

Cost Center: 16112

Account: --Select Value--

Activity: --Select Value--

Balance Type: --Select Value--

4 Apply Reset

1. Select the "Budget and Transaction Details – Revenue and Expense Accounts Report"
2. Select the year (or period, if preferred)
3. Select any of the criteria you want to see. You can select all of the criteria, or just one if you want to see multiple accounts, etc. For example, you could select only a certain fund if you want to see all transactions charged to a fund. You could select just one cost center and see all transactions within that cost center. You can select just an activity to see all things charged to an activity code that might be in multiple funds or cost centers. You can select multiple cost centers if you want to run a few on the same report.
4. Hit "Apply"
5. Hit the "Transactions" tab to see the transactions.
6. You can export the transactions to excel.

fault	Expenditure	Reservation	Invoice	GOODNEY & ETTER PA	7281	7281
ilit	Expenditure	Reservati	Formatted	Data	Excel	Jun-24 F

6

Refresh - Print - Export - Copy - Powerpoint - Web Archive



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