# OVERVIEW OF THE FINANCIAL DATA MODEL

# AGENDA

- Workday FDM

- Worktags

- Hierarchy

- Accounting Structure

- Definitions

# WORKDAY FINANCIAL DATA MODEL (FDM)

- The Financial Data Model (or FDM for short) is the framework to support accounting and financial reporting in Workday

- The FDM combines Ledger Accounts + Organizations + Worktags

- All NSHE Institutions will follow the same FDM

- All transactions are impacted by the FDM

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# WHAT ARE WORKTAGS

- UNR account fields and subfields are broken down into separate Workday fields called Worktags

- Worktags allow for flexible reporting and inquiry

- Some Workday Worktags are inherited or picked up based on other Worktags

- Worktags will identify the various dimensions of the business and form the building blocks of the new chart of accounts in Workday

Workday uses **Worktags** to identify the Financial Data that we currently post as "Accounts". There is more than one type of Worktag that we will be using.

| Purpose | Today | Workday |
|---|---|---|
| Source of Funding | FUND | FUND |
| Organizational Group | AGENCY * | UNIT |
| Responsible Management Area | N/A | COST CENTER |
| Gift | FAOS | GIFT |
| Grant | FAOS-MY | GRANT |
| Project | FAOS-MY | PROJECT |
| Other special or designated funding | FAOS | PROGRAM |
| NACUBO function | ACTIVITY * | FUNCTION |

\* Not all institutions use these in the same way, but the typical usage is shown
   FAOS: Fund + Agency + Org + Suborg
   MY: Multi-Year

# REQUIRED & OPTIONAL WORKTAGS

- Always Required
  - Unit
  - Cost Center
  - Fund
  - Function
- Detail Worktags Required by Fund type - these Required worktags drive the function on the transaction
  - Grant in Grant Fund
  - Gift in Gift Fund
  - Project in Plant Fund
  - Program in all other funds
- Activity and a Detail worktag in a non-required fund are optional and not controlled

| | | | Required | | | Optional |
|---|---|---|---|---|---|---|
| *Examples:* | | | *Controlled* | | | |
| State Fund | Unit | Cost Center | Fund | Function | Program | Activity |
| Self-Supporting Fund | Unit | Cost Center | Fund | Function | Program | Grant |
| Grant Fund | Unit | Cost Center | Fund | Function | Grant | Program |
| Gift Fund | Unit | Cost Center | Fund | Function | Gift | Grant |
| Plant Fund | Unit | Cost Center | Fund | Function | Project | Program |
| Auxiliary Fund | Unit | Cost Center | Fund | Function | Program | Activity |

# SPECIAL WORKTAG RULES

- The following rules will be maintained through system validations:
- The required Detail Worktag must be present in each fund:
  - Grant funds must have a grant worktag
  - Gift funds must have a gift worktag
  - Plant funds must have a project worktag
  - All other funds (non grant, gift, plant) must have a program
- The function must correspond to the required detail worktag in each appropriate fund.
- Sales and Services revenue categories will map to the appropriate ledger account based on type of fund. Auxiliary funds will map to 4420 - Sales & Services of Auxiliary enterprises. All other funds will map to 4410 – Sales & Services of Educational departments.
- Spend categories will map to their operational budget ledger account unless an appropriate detail code (worktag type) is used. These detail codes include: various Hosting approvals, Sub-award, Participant support and special types of travel.

- A **Hierarchy** arranges a group of worktags in an "Org Chart" fashion. You cannot post to a hierarchy summary, but you can report from it.

- Many worktags can have more than one hierarchy to support special reporting requirements.

- To support the FDM, there will a required "Allowable" hierarchy as follows:

  - Unit: relates to a level in the Cost Center hierarchy

  - Cost Center: relates to a level in each of the appropriate detail worktag hierarchies
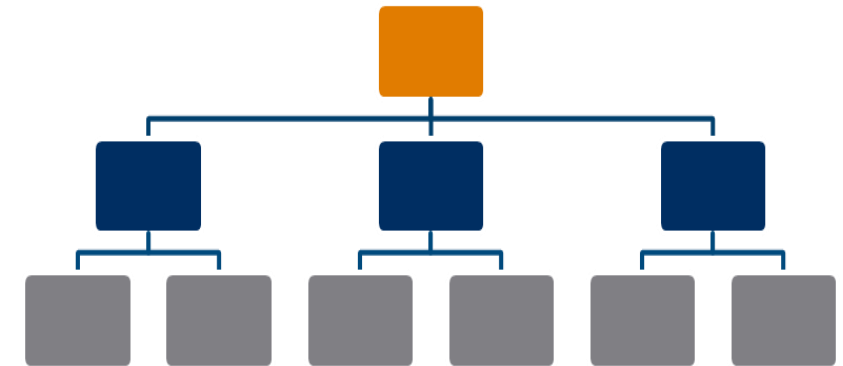
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We have also identified following custom worktags to capture additional data for reporting, control or reconciliation.

| Purpose | Worktag |
| --- | --- |
| Student System reconciliation | Accounting Term, Item Type Item Term |
| Special Purpose exceptions (examples: hosting reason, participant support) | Detail Code |

# ACCOUNTING STRUCTURE

Workday uses a multi-level Accounting structure to identify what our balance sheet, revenue and expense items are

| Purpose | Today | Workday |
|---|---|---|
| Balance Sheet | BACC | Ledger Account |
| Revenue | Revenue Source | Ledger Account |
| Revenue Detail | Sub-Revenue Source | Revenue Category |
| Expense | Object Code | Ledger Account |
| Expense Detail | Sub-Object | Spend Category |
| Expense Report Detail | n/a | Expense Item |

**DEFINITIONS**

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# Standard Worktags - Defined and Consistent Across All Institutions

**Company**

- Identifies the institution, such as UNLV or GBC. There are also company hierarchies for each institution. NLV has two companies and will use the company hierarchy to report total UNLV.

**Fund (FD)**

- Provides for a full set of books (trial balance) identifying the funding source and tied to a specific net asset (position) category.

  - Examples: FD101-State Appropriation, FD202-Self-Supporting-restricted, FD407-Gifts restricted for Loans

**Function (FN)**

- Identified the NACUBO function and will be tied to the detailed worktag. There is also a function hierarchy that totals by NACUBO function to support institutions that are using sub-functions.

  - Examples: FN10- Instruction, FN40 – Academic Support, FN11 Vocational/Technical Instruction

**Ledger Account (xxxx)**

- The financial posting to the trial balance, including revenue and expense.

  - Example: 4210-Federal Grants and Contracts. 6118-Operating Supplies

# Standard Worktags - Defined and Consistent Across All Institutions

## Revenue Category (RC)

- Provides operational detail of revenue activity that maps (usually in summary) to a revenue ledger account.
  - Examples: RC0028-Grants

## Spend Category (SC)

- Provides operational detail of expense activity that maps (usually in summary) to an expense ledger account. Spend categories are also used to determined trackable items, both for sensitive items and for fixed assets.
  - Examples: SC0075-Packaging Materials, SC0068-Food Service supplies, SC0053 - Firearms, SC0141 - Motor Vehicles

## Expense Item (SC)

- Provides operational detail of travel and expense activity that maps (usually in summary) to spend category. Expense items are used in spend authorizations and expense reports.
  - Examples: EI0008-Car Rental, EI0033-Lodging, EI0023-Meals-Group

## Tenant Level but Institution Defined – Fields are used by all institutions but Worktags are defined by the campus

### Unit

- Identifies a summary level for the Institution or a sub-set (such as a VP or a College). This is similar to the use of Agency for many institutions. The Unit relates to a level of the cost center hierarchy and will be used to limit the number of allowable cost centers to be selected.

  - Example:  CSN00: Total CSN or CSN01: President's Office UNR00: Total UNR or UNR35: College of Liberal Arts

### Cost Center (CC)

- Cost Center is the primary worktag for management tracking that is usually identified as a manager with location, resources, staff and budget. The cost center is a summary level more detailed than the Unit. Thus, if Unit is the college, then cost center may reflect the Dean's office and the individual Chairs within the College. The Cost Center will relate to a level of each detail worktag hierarchy and is used to limit the list of allowable detailed worktags to be selected.

  - Example:  President's office, Dean of College, English Department

### Grant (GR)

- Grants in Workday are the financial posting level of an award. The award indicates the sponsor, the pass-through organization, CFDA, etc. The grant is a posting line on an award that is tied to a specific budget, manager, revenue posting, or sub-award.

  - Example: Award from Dept. of Education split between: GR001-English Department, GR002-Arts Department

### Project (PJ)

- Project is identified a program/project with an identifiable deliverable over a specific period of time. Projects can be sub-divided into phases and tasks. As with grants, they have their own multi-year budgets. Projects are the detailed worktag for Plant Funds and are usually associated with capital budgets.

  - Example:  PRJ0000035 - New Tennis Facility

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## Tenant Level but Institution Defined – Fields are used by all institutions but Worktags are defined by the campus

### Gift (GF)

- Gift represents a contribution that may be an endowment, the spendable earnings from an endowment, an award through the foundation or as a direct contribution.
    - Example: GF0000092-RC Fuson Chemistry Fund.

### Program (PG)

- All other special funding tracking that is not a gift or grant or project, is a program. This worktag is targeted for use for designated revenue and related expenses which may cover a range of specific situations.
    - Example: Special course fees, administration office, Start-up funds to Joe Smith, Arts department instruction, F&A funds to researcher Suzie Jones, Parking operations, Credit card fees.

### Activity (AC) – No control!

- Workday provides us with the option to have worktags with and without expenditure controls. Activity provides a tracking mechanism for occasional costs and events that are already budgeted elsewhere but management would like to be tracked.
    - Example: AC0000023-Faculty Recruiting

### Location

- The Location worktag identifies the physical location associated with a worker, asset or transaction. Locations types will include Campus, building and room.

# Thank you!

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