

**Departmental Reports Processing**

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**Purpose**

IIT Departments can help manage the stewardship of the university's funds.

**Policy**

The Controller's Office supplies Banner Finance information to management in a consistent reporting format on a monthly basis through e-mail deployment.

**Definitions**

**PI** is the principle investigator of a grant.

**Auto Burst** – The ability to automatically send out reports electronically based on attributes in ODS/COGNOS.

**Org Level** – The organization hierarchy roll up found in Banner finance.

**Procedures**

The Controller's Office runs and bursts various financial reports to management. Reports are usually sent out six business days after the month end. The Controller's Office also makes certain reports available on e-Print and it bursts weekly reminders to individuals that alert invoice approvals.

**Guidelines**

The financial information is based on the close of each period. There are two distinct groups of reports sent out each month one is for Responsibility Center Management Reports (RCM) and the other is for day-to-day operations. The day-to-day operation reports are further broken down by grant funds, operating funds and restricted funds. Questions should be directed to Grant and Contract Accounting (GCA) for grant fund reports or to the Deputy Controller for the remaining funds.

The RCM reports are based on organization (org) level and contain budget versus actual data summed at the various org levels.

Day-to-day operations grant fund reports are based on the PI org level. The reports include labor distribution, project to date expenses and open purchase order reports.

Day-to-day operation reports are based on the org level. The reports include labor expense by employee, fund 1 summary and transaction detail, fund 2 summary by fund and open purchase order reports.

E-Print reports are posted monthly and include a budget summary, detailed transaction listing and if applicable labor distribution reports by fund or org.

Invoice alerts are done weekly during the year and at year end closing sent out daily.

**References**

GA-508 Finance Security – For information on obtaining access to labor distribution reporting.

**Responsibilities**

Reports can only be auto burst to the organizational financial manager listed in banner finance. It is the responsibility of the organization financial manager to ensure the reports are forwarded to other individuals he or she deems appropriate to view the reports.

**Required Forms**

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