

# Faculty Financial Inquiry Tool (FFIT) Quick Guide

## General Information

Developed to help faculty manage their University financial resources, the FFIT provides balances and drill-down transaction details for all of a faculty member's individually owned accounts and funds. Current and projected balances are calculated using a combination of budget, revenue, expenditure and commitment information as appropriate for each account. This Quick Guide is intended to answer general questions about the tool; a [Glossary of Terms](#) is also available within the tool itself and on the [Gateway to Financial Activities](#).

## Access & Authority

Access to the tool is automatically granted to individual faculty members (currently only in the School of Engineering) for all their respective accounts, regardless of where the activity occurs. Authority for administrators (e.g., local research staff, department managers, chairs, deans, etc.) is based on the administrator's record in Authority Manager. To view a specific faculty member's inquiry results, an administrator must have been granted *either*:

- salary view access to all accounts within at least one of the faculty member's departments; or
- salary view access to all accounts owned by the faculty member within at least one department.

Individuals log in to the FFIT site ([ffit.stanford.edu](http://ffit.stanford.edu)) with their personal SUNet ID and password.

## Timing of Data

For all intents and purposes, FFIT contains "day-old" data. Notable exceptions include transactions which are fed to the Oracle Financials System on a less-than-daily basis (e.g., student aid and gift transactions, which are fed from their respective systems semi-monthly or monthly). Additionally, all transactions related to a new fiscal year are held for three weeks in September until close of the prior fiscal year is complete to avoid mis-posting.

## Accounts Included

The tool searches for all current accounts based on whether the faculty member owns either the project (P), the task (T), or the award (A) segment of any given account. Accounts are omitted if:

- the related project or task is marked as CLOSED **and** the account balance is zero; **or**
- the related sponsored award is marked as CLOSED/ON HOLD **and** Award Expenditures  $\approx$  Receipts  $\approx$  Budget (where  $\approx$  is within \$100); **or**
- the related non-sponsored award is marked as CLOSED and Available Balance = \$0.00.

## Account Names

Award names generally follow a format proscribed by either the Office of Sponsored Research or Fund Accounting; project and task names are generally at the discretion of individual departments. Contact your local financial administrator if you have questions about account names.

## Selection Criteria

There are 3 primary choices a user can make when using this tool:

- **Display Accounts for:** selects the owner whose accounts the user wants to view (and has authority to view).
- **Show Balances:** includes or excludes outstanding "hard" commitment amounts to show either "projected" or "current" balances. "Soft" commitment amounts from the Commitment Management System (CMS) will be available at a later date.
- **Show Allocations:** includes or excludes accounts which have been allocated to others. Including allocations to others provides a full list of accounts for which the faculty member is somehow individually responsible (either

directly or indirectly); excluding allocations shows only those accounts for which the faculty member is directly responsible. Note: When included, allocations to others are marked with an asterisk (\*) and *italicized*.

## Summary Page Report Sections

The Summary Page divides a faculty member's accounts into **three sections**:

### 1. Government Grants & Contracts, Non-Government Grants, University Research & Cost Sharing

- For these accounts, faculty are expected to manage project expenditures against the project budget, in accordance with the timing and terms of the related sponsored agreement.
- The balance reflects the remaining unspent/uncommitted project budget and is calculated as:

PTD Budget/Expense Control – PTD Expenditures – Outstanding Commitments

### 2. Non-Government Contracts (e.g., Clinical Trials & Fixed Price Contracts)

- For accounts in this section, faculty *may* also be expected to manage and/or monitor collection of receipts, in addition to managing project expenditures against the project budget.
- At the award level, cash receipts to-date are shown in comparison to the award budget.
- At the account level, the balance reflects the remaining unspent/uncommitted budget and is calculated as in section 1:

PTD Budget/Expense Control – PTD Expenditures – Outstanding Commitments

### 3. Non-Sponsored Funds (e.g., Gifts & Designated Income)

- For most lines in this section, faculty members are expected to manage expenditures against actual receipts and balances carried forward (rather than budgets), ensuring their awards are not overspent and that the monies are spent in accordance with any donor requirements.
- In most cases, budget information is not relevant, so balances reflect the remaining unspent receipts and are calculated as:

9/1 Beginning Balance + Receipts & Transfers – FTD Expenditures – Commitments & Advances

- When local administrators enter budget information for a faculty member's non-sponsored awards, the faculty member may be expected to balance expenditures against that current year budget. In that case, fund balances reflect "unbudgeted funds" and are calculated as:

9/1 Beginning Balance + Receipts & Transfers – FTD Budget/Expense Control

and account balances are calculated as:

FTD Budget/Expense Control – FTD Expenditures – Outstanding Commitments

## Drill-Down Features

Drilling down on hyperlinks takes you to additional screens that include mid-level summary information and most available transaction details. Award owners can see all details for a given award, including revenue and transfers, expenditures, and outstanding commitments; project and task owners can drill down to appropriate expenditure and commitment details for those account segments. Breadcrumb trails are provided at the top of each page to indicate the path taken to the current screen.

## Excel Downloads

Links to download the current page results to Excel are located in the bottom left of each screen.

## Logging Out

Please use the log out link located in the top left of each page when you are completely done reviewing your accounts. This will help prevent unnecessary delays in system response times.