

The Basics of MyFinancial Desktop

PROCUREMENT SERVICES
WEBCAST TRAINING SERIES – 6/23/2022

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Background Information



Reports



Accounting Entries



Demonstration



Background Information



What is MyFD?

MyFinancial.desktop (MyFD) is a web interface for the University of Washington's Financial Accounting System (FAS). Updates nightly with financial information from FAS.

Commonly used to:

- Reconcile transactions and budgets
- Transfer expenses or make other budget corrections
- Monitor budget balances



Access in MyFD

Access is required for at least one budget or organization code.



Access is set up in ASTRA by the department:

	Inquiry to Specific Budget (Preparer) <small>ASTRA: User/ Unit Staff/ Inquiry</small>	JV/Expense Transfer to Specific Budget (Submitter) <small>ASTRA: User/ Unit Staff/ JV/Expense Transfer</small>
View Transaction Summary, Budget Summary, Transaction Detail, Encumbrances & Open Balances, and Budget Profile	✓	✓
Run Queries	✓	✓
Create Budget Lists	✓	✓
Reconcile budgets	✓	✓
Prepare Expense Transfers	✓	✓
Submit Expense Transfers for FAS processing		✓
Budget Worksheet	✓	✓
Source Documents	✓	✓


Navigation: Drop Down Menus



For Expense
Transfers and JVs

Reports

Queries

 MyFinancial.desktop Navigating Finances at the UW



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Welcome to MyFinancial.desktop!

Quick links to MyFD Help

- [Access to MyFD](#)
- [Creating Queries](#)
- [Training Resources](#)
- [ListServ Sign-up](#)
- [FAQs](#)

  [Comments](#)

Reconciliation Message

- The month of 'March' closed. All transactions for March 2020 have posted.
- We expect the current month to close on 5/7/2020.

System Messages

- MyFD may be unavailable for maintenance activities:
 - 8am-12pm on Sundays
 - 5-6pm on Wednesdays

Reports



Reports





Budget Snapshot

This contains information from the Budget Profile including, organization code, budget status and campus box number.

Reporting Period: June 2020

[Extract](#) [Print](#)

06-0474 PHYSICS

[Profile](#)

Budget period: 07/01/2019 - 06/30/2021

Status: Open to revenue and expenditures

PI: N/A

Box #: 351560 Indirect cost: 0.0000 Type/Class: 01/11 Revenue Class (Sponsor if Grant): 9402 - Income from property

Org. Code: 2540574070 - Physics gof Program/Category: 011 Revenue Source (Sponsor if Grant): 95 - Misc.private sources

Accounting flags:

- 2 - Project period reporting (flag value: 1)
- 5 - Cti authorization (flag value: 1)
- 13 - Tuit'n waivr: use state budget (flag value: 1)
- 17 - Suppress budget status reports (flag value: 2)
- 20 - Request stores price list (flag value: 1)

Grant flags:

Budget Summary Report

The **Budget Summary** includes:

- Budgeted amounts
- Encumbrances and Open Balances
- Transaction totals
- Budget balances

This is the report that will show you where your budget stands financially.

<https://finance.uw.edu/myfd/budgetsummary>



Budget Summary Report



View Budget # 060474 May << June 2020 >> Jul Go

Reporting Period: June 2020

Extract Print

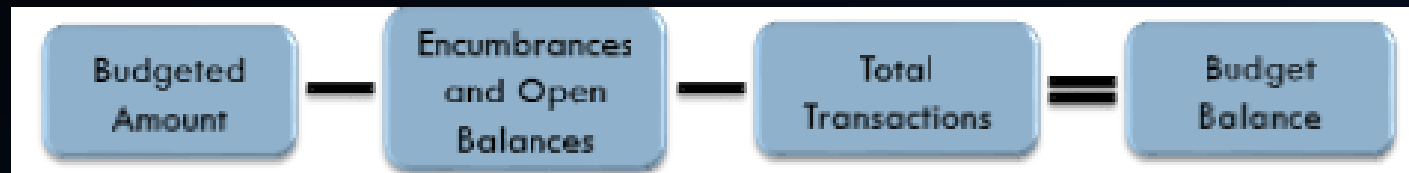
+ 06-0474 PHYSICS Profile Budget period: 07/01/2019 - 06/30/2021 Status: Open to revenue and expenditures PI: N/A

Budget Period: 42% Include Expired Salary Allocations Include Encumbrances Include Open Balances

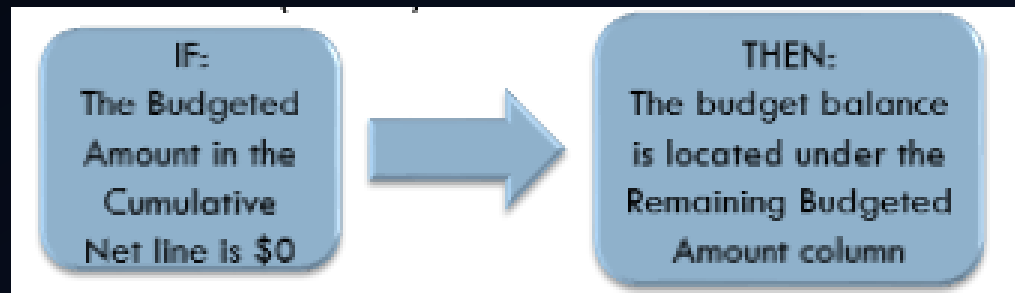
Account Code	Description	Budgeted Amount	Total Prior Transactions	Reporting Period Transactions	Encumbrances & Open Balances	Total Transactions	Remaining Budgeted Amount	% Spent
+ 01	SALARIES AND WAGES	\$15,168,090.00	\$6,072,443.98	\$401,953.59	\$2,491,601.23	\$6,474,397.57	\$6,202,091.20	59
+ 02	CONTRACT PERS. SERVICES		\$150.00			\$150.00	(\$150.00)	
+ 03	OTHER CONTRACTUAL SERV	\$81,648.00	\$114,006.26	\$12.00		\$114,018.26	(\$32,370.26)	140
+ 04	TRAVEL		\$3,181.89			\$3,181.89	(\$3,181.89)	
+ 05	SUPPLIES AND MATERIALS	\$57,614.00	\$37,551.17	(\$23.14)	\$2,067.34	\$37,528.03	\$18,018.63	69
+ 07	RETIREMENT & BENEFITS	\$1,938,307.00	\$1,515,660.61	\$99,967.04	\$532,981.05	\$1,615,627.65	(\$210,301.70)	111
+ 08	GRANTS & SUBSIDIES		\$11,296.00			\$11,296.00	(\$11,296.00)	
+ 21	COST TRANSFERS		(\$4,241.32)			(\$4,241.32)	\$4,241.32	
	TOTAL EXPENDITURES	\$17,245,659.00	\$7,750,048.59	\$501,909.49	\$3,026,649.62	\$8,251,958.08	\$5,967,051.30	65
	TOTAL DIRECT COST	\$17,245,659.00	\$7,750,048.59	\$501,909.49	\$3,026,649.62	\$8,251,958.08	\$5,967,051.30	65
	TOTAL FAC. AND ADMIN. COST							

Budget Balance

State or Grant Budget



Self-Sustaining Budget





Budget Balance: State or Grant

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Home > Reports > **BUDGET SUMMARY** TEST SITE TRANSACTIONS REPORTS QUERIES MORE SYSTEMS

View Budget # [May <<](#) [>> Jul](#) [Go](#)

Reporting Period: June 2020 [Extract](#) [Print](#)

+ 06-0474 PHYSICS [Profile](#) Budget period: 07/01/2019 - 06/30/2021 Status: Open to revenue and expenditures PI: N/A

Budget Period: 42% Include Expired Salary Allocations Include Encumbrances Include Open Balances

Account Code	Description	Budgeted Amount	Total Prior Transactions	Reporting Period Transactions	Encumbrances & Open Balances	Total Transactions	Remaining Budgeted Amount	% Spent
+ 01	SALARIES AND WAGES	\$15,168,090.00	\$6,072,443.98	\$401,953.59	\$2,491,601.23	\$6,474,397.57	\$6,202,091.20	59
+ 02	CONTRACT PERS.SERVICES		\$150.00			\$150.00	(\$150.00)	
+ 03	OTHER CONTRACTUAL SERV	\$81,648.00	\$114,006.26	\$12.00		\$114,018.26	(\$32,370.26)	140
+ 04	TRAVEL		\$3,181.89			\$3,181.89	(\$3,181.89)	
+ 05	SUPPLIES AND MATERIALS	\$57,614.00	\$37,551.17	(\$23.14)	\$2,067.34	\$37,528.03	\$18,018.63	69
+ 07	RETIREMENT & BENEFITS	\$1,938,307.00	\$1,515,660.61	\$99,967.04	\$532,981.05	\$1,615,627.65	(\$210,301.70)	111
+ 08	GRANTS & SUBSIDIES		\$11,296.00			\$11,296.00	(\$11,296.00)	
+ 21	COST TRANSFERS		(\$4,241.32)			(\$4,241.32)	\$4,241.32	
	TOTAL EXPENDITURES	\$17,245,659.00	\$7,750,048.59	\$501,909.49	\$3,026,649.62	\$8,251,958.08	\$5,967,051.30	65
	TOTAL DIRECT COST	\$17,245,659.00	\$7,750,048.59	\$501,909.49	\$3,026,649.62	\$8,251,958.08	\$5,967,051.30	65
	TOTAL FAC. AND ADMIN. COST							

Budget Balance: Self-Sustaining



MyFinancial.desktop Navigating Finances at the UW

HELP SETUP GLOSSARY

Home > Reports > **BUDGET SUMMARY** TEST SITE TRANSACTIONS REPORTS QUERIES MORE SYSTEMS

View Budget # May << June 2020 >> Jul Go

Reporting Period: June 2020 Extract Print

+ 15-9000 RETAIL FOOD SERVICES [Profile](#) Budget period: 07/01/2019 - 06/30/2021 Status: Open to revenue and expenditures PI: N/A

Budget Period: 42% Include Expired Salary Allocations Include Encumbrances Include Open Balances

Account Code	Description	Budgeted Amount	Total Prior Transactions	Reporting Period Transactions	Encumbrances & Open Balances	Total Transactions	Remaining Budgeted Amount	% Spent
+ 01	SALARIES AND WAGES		\$3,992,441.57	\$76,993.63		\$4,069,435.20	(\$4,069,435.20)	
+ 02	CONTRACT PERS. SERVICES		\$244,861.72			\$244,861.72	(\$244,861.72)	
+ 03	OTHER CONTRACTUAL SERV		\$1,202,136.99	\$2,931.63	\$55,871.43	\$1,205,068.62	(\$1,260,940.05)	
+ 04	TRAVEL		\$11,028.01			\$11,028.01	(\$11,028.01)	
+ 05	SUPPLIES AND MATERIALS		\$4,645,173.77	(\$792.17)	\$19,470.89	\$4,644,381.60	(\$4,663,852.49)	
+ 06	EQUIPMENT		(\$9,314.75)	\$806.25		(\$8,508.50)	\$8,508.50	
+ 07	RETIREMENT & BENEFITS		\$1,292,561.04	\$28,138.20		\$1,320,699.24	(\$1,320,699.24)	
+ 21	COST TRANSFERS		\$2,062,428.63			\$2,062,428.63	(\$2,062,428.63)	
	TOTAL EXPENDITURES	\$0.00	\$13,441,316.98	\$108,077.54	\$75,342.32	\$13,549,394.52	(\$13,624,736.84)	
	TOTAL DIRECT COST		\$13,441,316.98	\$108,077.54	\$75,342.32	\$13,549,394.52	(\$13,624,736.84)	
	TOTAL FAC. AND ADMIN. COST							
+ 00	TOTAL REVENUE	\$0.00	(\$11,229,213.54)	\$0.00	\$0.00	(\$11,229,213.54)	\$11,229,213.54	
	Cumulative Net (Income) or Loss	\$0.00	\$2,212,103.44	\$108,077.54	\$75,342.32	\$2,320,180.98	(\$2,395,523.30)	

Encumbrances and Open Balances

Encumbrances are outstanding commitments on a budget, process through the Financial Accounting system (FAS).

For example: salary

Open Balances are outstanding commitments on a budget for orders and contracts placed through the Ariba system.



Reconciliation Report

According to the University of Washington's [Internal Controls](#) website, "reconciliation is the process by which departments verify that their source documentation matches a fiscal report from the central accounting system."

The purpose of regular reconciliation of budget activity is to ensure:

- All charges are for the correct purpose and amount, and allowable
- Errors are detected, investigated and resolved
- All required documentation is maintained



Reconciliation

There are two levels of reconciliation:

- Level 1: **Transaction Level** Reconciliation
- Level 2 : **Budget Level** Reconciliation

You can do **Transaction Level** reconciliation when the *Reporting Period* is **Open** or **Closed**

You can do **Budget Level** reconciliation only when the *Reporting Period* is **Closed**

Transaction Level reconciliation before the **Budget Level** reconciliation



Reconciliation Report



Home > Reports > **RECONCILIATION** TEST SITE TRANSACTIONS REPORTS QUERIES MORE SYSTEMS

View Budget # 060474 May << June 2020 Jul >> GO [Go To Reconciliation Status Report](#)

Reconciliation Status: In Process > Reconcile > Review > (Optional) 2nd or PI Review [Change Status/Audit Trail](#)

Reporting Period: June 2020 (Open) [Share a Link](#) [Extract](#) [Print](#)

06-0474 PHYSICS [Profile](#) Budget period: 07/01/2019 - 06/30/2021 Status: Open to revenue and expenditures PI: N/A

Enable Sort and Filter Transaction View: Read-only

Account Code	Description	Tran Date	Ref1	Ref2	Ref3	Ref4	FTE	Amount	Task	PCA Opt	Project
01	SALARIES AND WAGES						137.07	\$401,953.59			
03	OTHER CONTRACTUAL SERV							\$12.00			
03-24	FREIGHT & EXPRESS							\$24.00			
03-24-00	r1	08/28/2018	MyFD-JV	JV3RGKX	08/28/2018			\$12.00	999	999	99999Y
	Comment:				More Notes...(0)						
03-24-00	row 1	05/05/2020	MyFD-JV	JV4PCJL	05/05/2020			\$12.00	999	999	99999Y
	Comment:				More Notes...(0)						
03-48	CAMPUS SERV-PHYS.PLANT							(\$12.00)			
03-48-00	row 1	08/06/2018	MyFD-JV	JV3QSBM	08/06/2018	Test #1		\$12.00	999	999	99999Y
	Comment:				More Notes...(0)						
03-48-00	test	04/28/2020	MyFD-JV	JV4PCHD	04/28/2020			(\$12.00)	999	999	99999Y
	Comment:				More Notes...(0)						
03-48-00	row 2	05/05/2020	MyFD-JV	JV4PCJL	05/05/2020			(\$12.00)	999	999	99999Y
	Comment:				More Notes...(0)						

Reconciliation Report

Features:

- Check transactions as reconciled
- Flag transactions for later review
- Add comments and notes
- Source document links
- Budget revisions visible
- Sign off on budget level reconciliation

<https://finance.uw.edu/myfd/reconciliation>



Source Documents:



Source Documents are documents that initiate activity in FAS and can be either electronic or paper. MyFD facilitates the linking to online source documents for various billing systems. MyFD does not store the source document but rather provides a way for report users to access the information needed to perform budget reconciliation.

Click

Account Code	Description	Tran Date	Ref1	Ref2	Ref3	Ref4	FTE	Amount	Task	Opt	PC A	
+ 01	SALARIES AND WAGES						137.07	\$401,953.59				
- 03	OTHER CONTRACTUAL SERV							\$12.00				
- 03-24	FREIGHT & EXPRESS							\$24.00				
03-24-00	r1	08/28/2018	MyFD-JV	JV3RGKX	08/28/2018			\$12.00	999	999		
	Comment:							More Notes...(0)				
03-24-00	row 1	05/05/2020	MyFD-JV	JV4PCJL	05/05/2020			\$12.00	999	999		
	Comment:							More Notes...(0)				
+ 03-48	CAMPUS SERV-PHYS.PLANT							(\$12.00)				

<https://finance.uw.edu/myfd/reconciliation>

Transaction Detail:

If you don't see a source doc, try looking at the transaction detail for more information.



03-01 TELECOM-RECURRING				
03-01-00	PAGER RECHARGE	03/01/2020	CTI# MF 1063	Phone 2065982300
03-01-00	UW IT REVENUE	03/31/2020	ISD# UT792592	UT792592
03-02 LONG DISTANCE/UWATS				



Transaction Amount	8.70
Transaction Date 1	3/31/2020
Transaction Description	UW IT REVENUE
Transaction Posting Date	4/2/2020
Transaction Reference 1	
Transaction Reference 2	UT792592
Transaction Reference 3	2065431997
Transaction Reference 4	

<https://finance.uw.edu/myfd/transactiondetail>

Accounting Entries



Accounting Entries

- Expense Transfers
- Journal Vouchers



Expense Transfers

The expense transfer feature allows users to transfer posted salary and non-salary expenditures. You can use to move posted expenditures to other budgets, account codes, and PCA codes.

Inquiry Access: You can prepare an expense transfer, it will need approval from someone with JV/Expense Transfer access

JV/Expense Transfer Access: You can submit an expense transfer without additional approval

<https://finance.uw.edu/myfd/abouttransactions>



Expense Transfers



Home > Transactions > EXPENSE TRANSFER TEST SITE TRANSACTIONS REF

etTrxPstd] Transaction has been posted.

PC:AMZN MKTP US

	Budget Number	Account Code [List]	Total Amount	% of Total	Task	Option	Project	Description	Internal Reference #	Service Date
Original Transaction	1. 06-0474	05-30-00	\$10.25		999	999	INSTCP	PC:AMZN MKTP US	PR0991070	04/08/2020
	1-1. 15-9000	05-30-00	\$10.25	100	999	999	INSTCP	PC:AMZN MKTP US	JV# JV4PCJM	04/08/2020
1. Sub Total			\$10.25							
Transfer Total			\$10.25							

Provide the reason for the transfer and why it was charged to the wrong budget number.
FY XO Demo

Contact Information (optional):
Notes: 0

Department Submitted by [jelena](#) 5/5/2020 11:12:05 AM
[View Full Audit Trail](#)

Expense Transfers

- If creating a transfer for a grant, you will need to fill out extra justification boxes on the transfer
- Pending Department review or Pending Local Review = someone with JV/Expense Transfer access will need to approve
- Central Office departments (Payroll and EIO) might be required to review and approve transfers
- Use the “check for errors” button before submitting
- MyFD does not validate the reason for transfer; the preparer must perform that function



Journal Vouchers

The journal voucher feature allows users to create entries against a budget or general ledger. JVs are only used for entries that cannot be completed through expense transfer. For example, this would include a transfer involving a revenue or balance sheet item, or when posting to a general ledger.

Access:

Either the preparer or approver will need to have JV/Expense Transfer access

<https://finance.uw.edu/myfd/journal-vouchers>



Journal Vouchers



Home > Transactions > **JV** **EVAL** TRANSACTIONS ▾ REPORTS

** Denotes Required Field*

Date Prepared

JV Number

* Form Name/Description

* Explanation

* Approver UWNNetID
(UWNNetIDs only separated by comma)

Preparer Information hlnichol +1 206 685-0377"/>

* Department

Distribution List
(UWNNetIDs only separated by comma)

* Document Attachments

Journal Vouchers

- JV preparers must be using individual Net IDs
- The distribution list may include individual Net IDs or shared Net IDs
- Attachments are required, redact any sensitive information
- Approvers cannot edit the JV
- MyFD does not validate the reason for transfer; the preparer must perform that function



Resources

eLearning Training: <https://finance.uw.edu/myfd/training>

MyFD Website: <https://finance.uw.edu/myfd/>

Internal Controls Guidance: <https://finance.uw.edu/fr/internal-controls>

Financial Reporting Reconciliation Guidance: <https://finance.uw.edu/fr/internal-controls/reconciliation>



Questions?