



# FAST BUDGET – 2022-23 USER MANUAL

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Budget Module - User Manual  
Updated for Budget 22/23

Annual Operating Budget Overview  
FAST 2022-23 User Manual

A user manual for the **FAST Budget and Forecasting** module that offers instructions on how to access information, perform functions in the module and submit a successful budget.

Prepared by Finance Planning & Reporting

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## ANNUAL OPERATING BUDGET: OVERVIEW

The Provost and the VP, Administration present the annual operating budget to the Board of Governors every April for the upcoming fiscal year. The annual operating budget presentation reviews the strategic initiatives that have been prioritized, resource allocation decisions and the budgetary assumptions that were used to guide those decisions.

## ANNUAL OPERATING BUDGET: PROCESS RESPONSIBILITIES

The annual operating budget is a shared responsibility between Finance and the Provost.

The Financial Planning department manages data collection, analysis and reporting of the budget while the Provost manages the strategic allocation process.

Financial Planning also administers the FAST Budget module, which is used to collect and consolidate all budget data submitted by the University's budget holders.

Through training and ongoing support, Planning assists all departments in planning, implementing, monitoring and controlling their budgets.

Together, Finance and the Provost Office work to ensure Ontario Tech University is fiscally responsible and accountable with its annual operating budget.

**Summer:** As enrolment for the current year crystalizes, assumptions for the upcoming budget year's revenues are drafted and set the initial overall revenue budget for the next budget cycle.

**October:** The first draw on the budget total is salaries and benefits. A snapshot of all full-time employees is taken on October 1<sup>st</sup> and becomes the baseline for the next budget year. After factoring in the future increases for these employees to create a Base Full-time labour budget, the prior year's total Base budget for Part-time labour, Operating Expenses and Capital Expenses are summed to create the initial Base working budget.

**December:** Each Faculty & support unit will submit their proposed budgets using the FAST Budget module. Individual Faculties and support units may submit requests for additional budget (Asks) whether they be permanent (Base Asks) or temporary (One-Time Only Asks).

These budget submissions are consolidated for review and approval.

**January:** Durham College will present their proposed budget for shared services. This is the final piece of the total Annual Operating Budget. Decisions about Asks will be finalized at this time.

**April:** The Audit & Finance Committee of the University's Board of Governors will be presented the proposed Annual Operating Budget by the Provost and the VP, Administration. Once approved, it will be loaded into the FAST Reporting module for the new fiscal year.

The following budget guidelines provide a common understanding and framework for the budget process:

a) All budgets and quarterly calendarization (spreading of revenue and expenses across the fiscal quarter in which they are most likely to occur) will be completed in the FAST Budget and Forecasting module.

b) The budget starting point for each unit is their 21/22 Base and approved 21/22 Base asks. Each unit will be allocated Base funds to cover fixed costs such as:

- i) 2022/23 salary increases\*
- ii) 2021/22 In-Year approved hires

*\* Estimated salary increases for eligible full-time continuing employees are included in each units starting budget based on estimates for each employee group (actual in-year salary increases for each employee compensation group are all subject to approval by Human Resources).*

c) Full-time salary budgets include all approved positions as of October 1, 2021. These are pre-loaded in each units Starting Base budget.

d) Benefit expenses for employees, included in each units Starting Base budget, are calculated as follows:

i) For employees on the Ontario Tech University payroll:

- 20.5% for full-time continuing employees, and
- 9% for limited term contract employees

e) Part-time labour, Operating Expenses (OPEX) and Capital Expense are Base expenses that remain constant and are pre-loaded at 21/22 Base amounts. Any additions to these Base amounts must be formal Asks in 22/23.

e) For all areas that generate revenue and/or revenue is the primary source of funding (including Ancillary-funded units), a unique Base budget series called

'Rev/Gen 22/23' will be used to record the revenue and expenses. All revenue generating units must submit a balanced budget (Total Revenue = Total Expenses) unless approved by the VP, Administration.

h) All budget holders should review their budgets with their respective vice-president or delegate prior to submission of the budgets in the FAST Budget module by 5 p.m. on Friday December 17th, 2021.

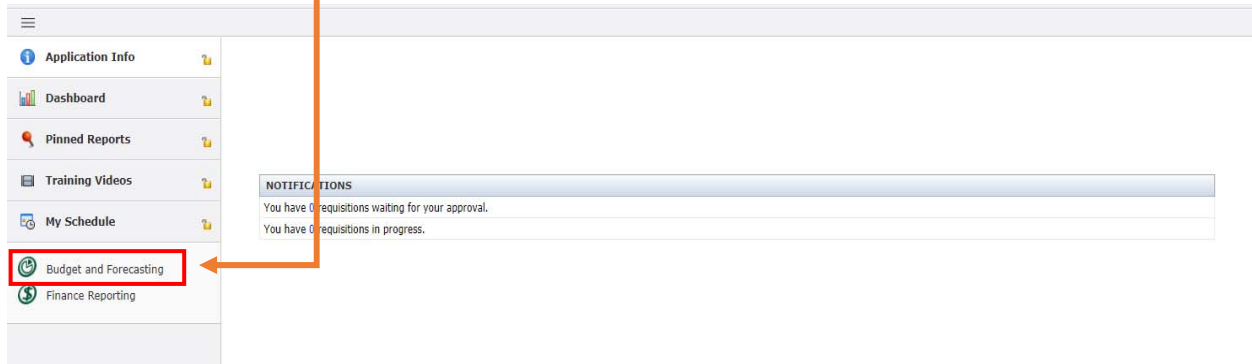
# FAST BUDGET – 2022-23 USER MANUAL

## 2022-23 BUDGET: FAST USER MANUAL

### VIEWING THE BUDGET SUMMARY REPORT

Login to FAST @ <http://fast.uoit.ca>

Select **Budget and Forecasting** from the toolbar on the left side of the screen

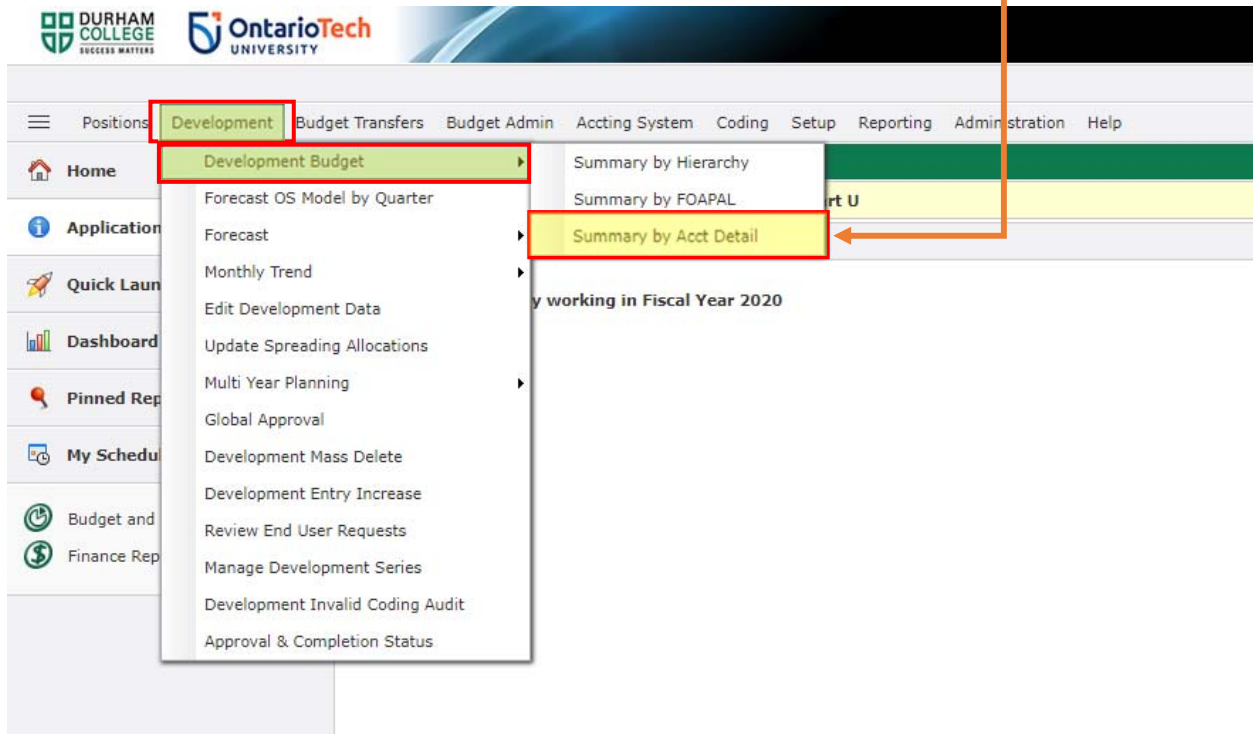


Select Fiscal Year **2023** and Chart **Ontario Tech Chart U**. Click **Submit**.

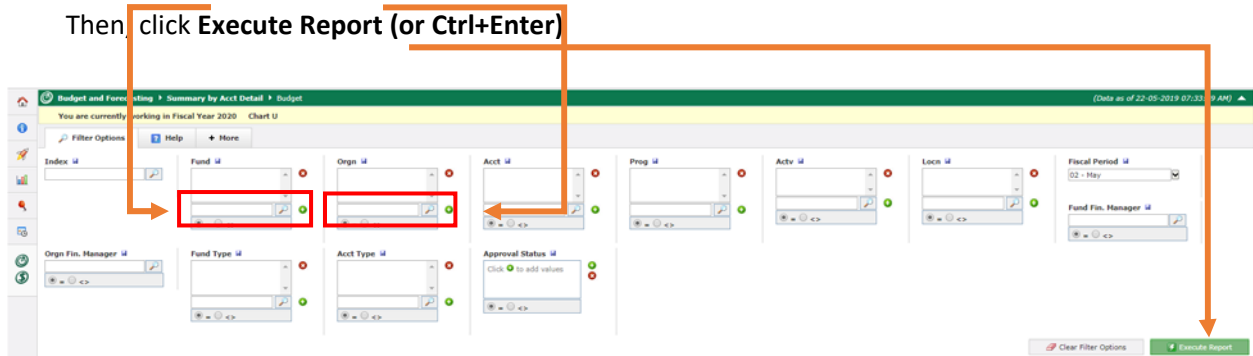
A screenshot of a form in the FAST application. The form has two rows of dropdown menus. The first row is labeled 'Fiscal Year' and has a dropdown menu with '2023' selected. The second row is labeled 'Chart' and has a dropdown menu with 'Ontario Tech Chart U' selected. Both dropdown menus are highlighted with red rectangular boxes. An orange arrow points from the text above to the '2023' dropdown. Another orange arrow points from the text above to the 'Ontario Tech Chart U' dropdown. Below the dropdown menus is a 'Submit' button.

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On the menu bar under **Development**, select **Development Budget**, then **Summary by Acct Detail**



Enter the **Fund** and **Orgn** to be budgeted in their respective fields on the Filter Options screen. Then, click **Execute Report (or Ctrl+Enter)**



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The **Summary by Acct Detail** Report that appears has the following columns:

Series	Description
<b>2021/22 Budget</b>	Approved 2021/22 Budget incl. Base, Asks and OTO Salary Savings <i>NOTE: This column is for reference purposes only</i>
<b>2021/22 Base Budget</b>	Approved 2021/22 Base Budget (All 21/22 OTO items removed) <i>NOTE: This column will be used for balancing PT &amp; OPEX Base expenses</i>
<b>Starting Base 22/23</b>	= Current FT Headcount + Base Budget + Base Asks + In Year Base Adjustments (as of Oct 1, 2021)      21/22      21/22      (PT Salaries, OPEX, Capital) + 22/23 Annual Increase
<b>Rev Gen 22/23</b>	Revenues and expenses fund by Ancillary/Commercial revenues <i>NOTE: FT Labour includes 22/23 Annual Increase</i>
<b>OTO Salary Savings 22/23</b>	Labour: Enter all salary savings for FT vacant positions/delayed hires AS WELL AS replacement contract PT expense for backfill (where applicable)
<b>Base Ask (P/A) 22/23</b>	<i>Series locked - All SLT approved base asks already entered</i>
<b>Base Ask 22/23</b>	Revenues and Expenses which are to be added to the Base budget (will continue to future budget years)
<b>OTO Ask (P/A) 22/23</b>	<i>Series locked - All SLT approved OTO asks already entered</i>
<b>OTO Ask 22/23</b>	Revenues and Expenses which are to be added to the 22/23 budget only (will NOT continue to future budget years)
<b>Total 22/23 Budget</b>	=Starting Base + Rev Gen + Base Asks + OTO Asks + OTO Sal Savings
<b>Variance to 21/22 Base Budget</b>	= Total 22/23 Budget – 2021/22 Base Budget <b><i>NOTE: Total PT + OPEX expenses must balance to 21/22 Base. Any additional PT &amp; OPEX budget must be OTO or Base Asks.</i></b>



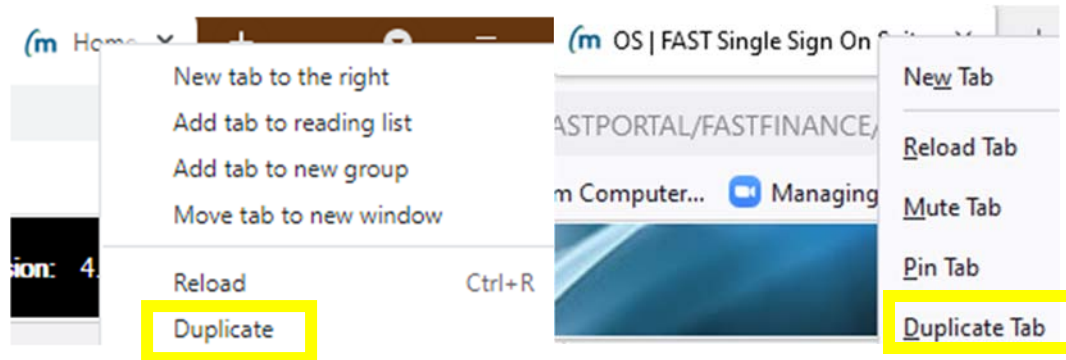
# FAST BUDGET – 2022-23 USER MANUAL

## EDITING BUDGET DATA – DEVELOPMENT VIEW

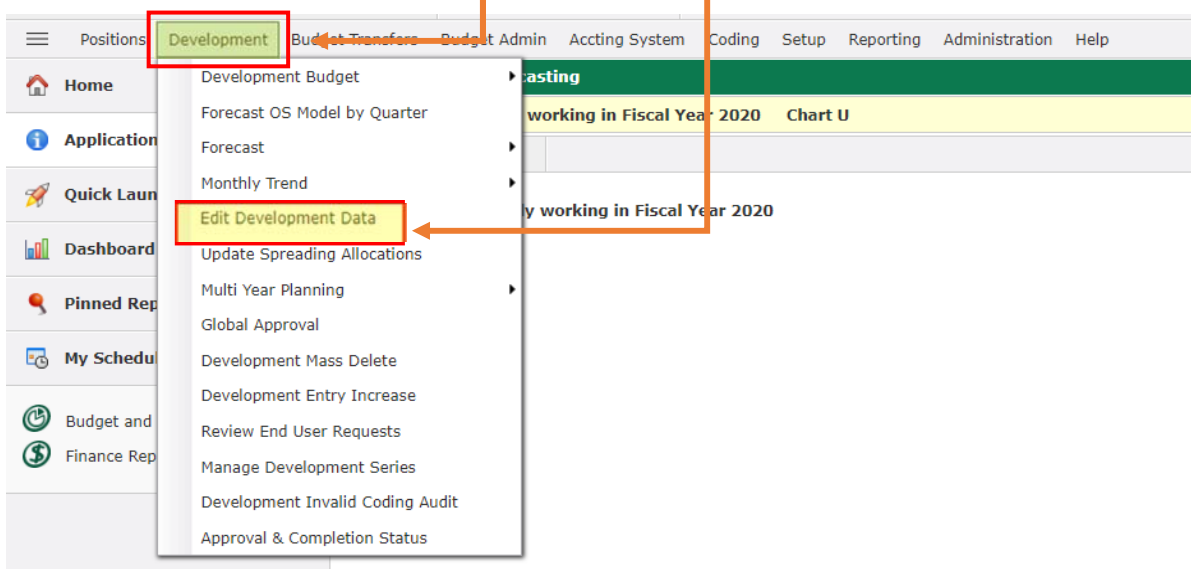
Before you begin, it is recommended that Users edit their budgets using Chrome or Firefox browsers to utilize the 'Duplicate Tab' feature:

**Chrome:**

**Firefox:**



- 1) With the Summary Report open, right click the browser tab and select 'Duplicate (Tab)
- 2) On the newly opened tab, on the menu bar under **Development**, select **Edit Development Data**

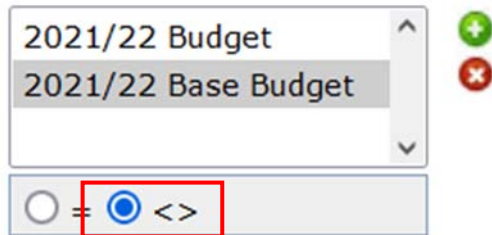


- 3) Enter the **Development Series\***, **Fund** and **Orgn** to be budgeted in their respective fields on the Filter Options screen. Then, click **Execute Report**.

**\*IMPORTANT:** The 21/22 Budget data is loaded as a locked series for reference purposes only. When editing data, users are advised to exclude those 2 series to reduce the 'noise' in the data. In the 'Dev Series' Filter Box, select the '<>' icon and then add '2021/22 Budget' and '2021/22 Base Budget' to the box before executing the report to exclude all but 2022/23 budget data:

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## Dev Series



## EDITING BUDGET DATA – EDIT, COPY, ADD & DELETE

Prior to editing budget data, Users are encouraged to become familiar with each field in the budget data.

**Status:** All lines default to 'Pending'. Please ensure any New lines added also have this status.

**Development series:** Select the series the budget transaction will be assigned to (Starting Base 22/23, Rev Gen 22/23, OTO Salary Savings 22/23, Base Ask 22/23, OTO Ask 22/23)

**NOTE:** Base Ask (P/A) 22/23 & OTO Ask (P/A) 22/23 are locked and not editable.

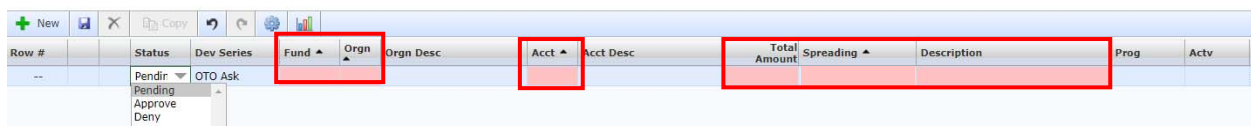
**Fund, Orgn, Acct:** Enter the appropriate Fund, Orgn and Acct codes

**Description:** Enter a description of the budget transaction (max. 100 characters)

**TIP:** Users are encouraged not to use generic descriptions for their transactions. A detailed description will help users track their assumptions, help the Budget Office review for accuracy/completeness and will help your Financial Analyst when performing variance analysis throughout the year. A robust description helps everyone!

**Spreading:** This field allocates the revenue/expense to the fiscal quarter when they are most likely to occur. Select one of the spreading models or enter four separate budget transactions (Q1, Q2, Q3, Q4) for a manual spread

**Total amount:** The total dollars for the budget line



Row #	Status	Dev Series	Fund	Orgn	Orgn Desc	Acct	Acct Desc	Total Amount	Spreading	Description	Prog	Actv
--	Pending	OTO Ask										

**Emp #/Name, Pos/Posn Desc, FTE:** These fields are populated using HR Data as of October 1<sup>st</sup>. **Please do not edit these fields.** If you have questions/requests for change, please contact [adam.king@ontariotechu.ca](mailto:adam.king@ontariotechu.ca)

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**Follow Up Tags:** This is a new field for FY23. It is used to track new/updated positions for the past 2 fiscal years. Users are NOT required to update this field as it is a reference field only.

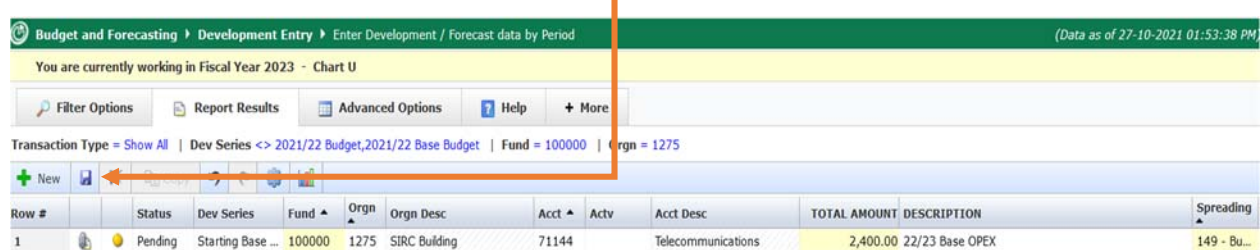
## Editing Functions:

### EDIT:

After executing the Edit Development Data screen, users will see all budget lines for their selected Fund & Orgn.

*NOTE:* Users can filter their results by Dev Series (Starting Base, Asks, etc), Account, Activity Code, etc but are encouraged to keep the filter at the Fund/Orgn level early in the budget process to ensure all budget lines are viewable on the Edit Development Data screen.

When editing existing data, simply click on the field you are seeking to change and it will become editable. Once you have made an edit, the field will be highlighted in yellow to let you know you have unsaved changes. Users are encouraged to save often!



Budget and Forecasting > Development Entry > Enter Development / Forecast data by Period (Data as of 27-10-2021 01:53:38 PM)

You are currently working in Fiscal Year 2023 - Chart U

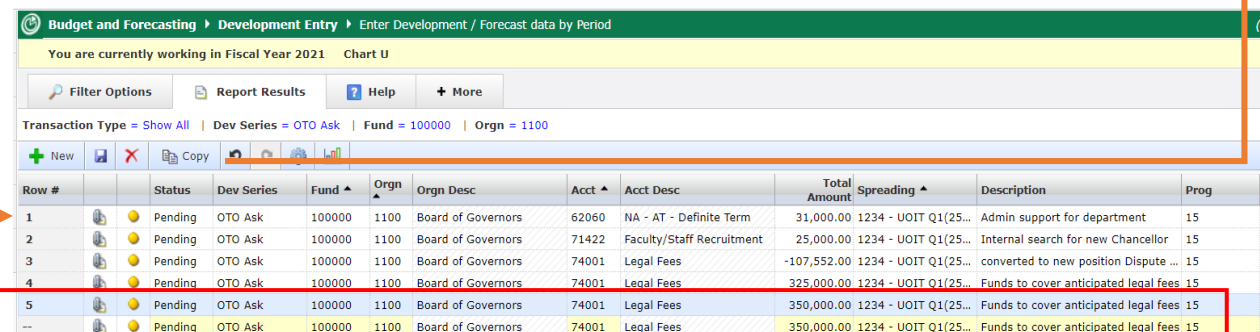
Filter Options Report Results Advanced Options Help + More

Transaction Type = Show All | Dev Series <> 2021/22 Budget,2021/22 Base Budget | Fund = 100000 | Orgn = 1275

Row #	Status	Dev Series	Fund	Orgn	Orgn Desc	Acct	Acct Desc	TOTAL AMOUNT	DESCRIPTION	Spreading
1	Pending	Starting Base ...	100000	1275	SIRC Building	71144	Telecommunications	2,400.00	22/23 Base OPEX	149 - Bu...

### COPY:

To copy transactions, select the desired row (click on the Row#) then click



Budget and Forecasting > Development Entry > Enter Development / Forecast data by Period

You are currently working in Fiscal Year 2021 Chart U

Filter Options Report Results Help + More

Transaction Type = Show All | Dev Series = OTO Ask | Fund = 100000 | Orgn = 1100

Row #	Status	Dev Series	Fund	Orgn	Orgn Desc	Acct	Acct Desc	Total Amount	Spreading	Description	Prog
1	Pending	OTO Ask	100000	1100	Board of Governors	62060	NA - AT - Definite Term	31,000.00	1234 - UOIT Q1(25...	Admin support for department	15
2	Pending	OTO Ask	100000	1100	Board of Governors	71422	Faculty/Staff Recruitment	25,000.00	1234 - UOIT Q1(25...	Internal search for new Chancellor	15
3	Pending	OTO Ask	100000	1100	Board of Governors	74001	Legal Fees	-107,552.00	1234 - UOIT Q1(25...	converted to new position Dispute ...	15
4	Pending	OTO Ask	100000	1100	Board of Governors	74001	Legal Fees	325,000.00	1234 - UOIT Q1(25...	Funds to cover anticipated legal fees	15
5	Pending	OTO Ask	100000	1100	Board of Governors	74001	Legal Fees	350,000.00	1234 - UOIT Q1(25...	Funds to cover anticipated legal fees	15
--	Pending	OTO Ask	100000	1100	Board of Governors	74001	Legal Fees	350,000.00	1234 - UOIT Q1(25...	Funds to cover anticipated legal fees	15

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An exact copy of the transaction row will appear as the last row of the dataset. The editable fields will be highlighted in yellow. After saving, the copied row will be sorted back to its account group.

## NEW:

To add new rows, click the '+ New' located above the Row# column:

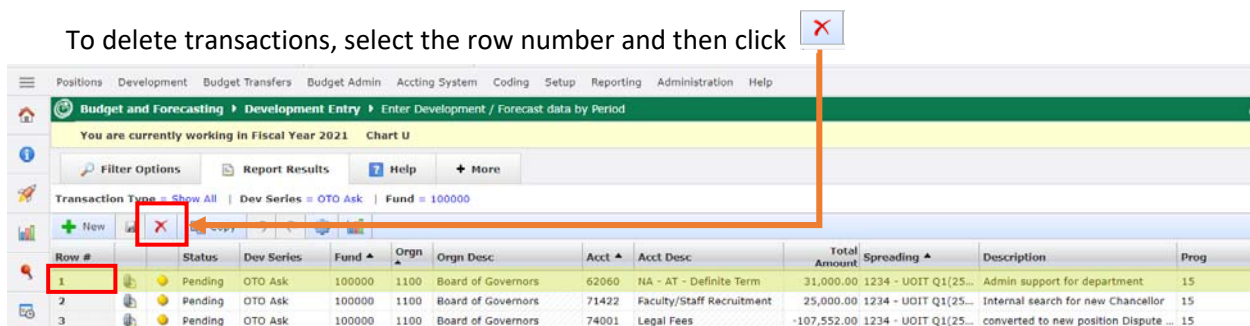


A new row will appear at the bottom of the dataset and all fields will be blank.

**TIP:** Users are encouraged to use the 'Copy' function if they are seeking to add a new line to an existing budgeted account.

## DELETE:

To delete transactions, select the row number and then click



# FAST BUDGET – 2022-23 USER MANUAL

## ASK PROCESS: BASE & OTO

For units that are requesting additional funds in the 22/23 budget, there are two different Ask Series:

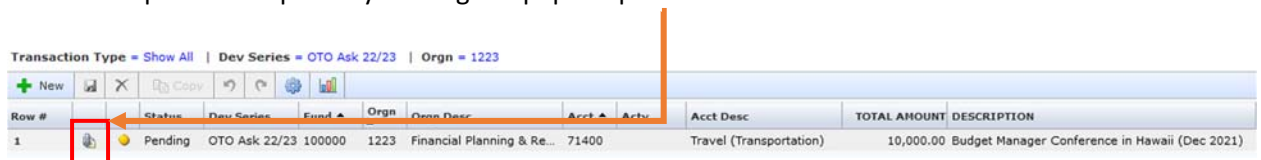
- 1) Base Ask: Approved Base Asks will appear in 22/23 and will move to Starting Base in future years
- 2) OTO Ask: Approved OTO (One Time Only) Asks will appear in 22/23 only

The Ask process in FAST is the same for both Series:

- 1) Click the '+ NEW' button to create a new line
- 2) Select either 'Base Ask 22/23' or 'OTO Ask 22/23' in the **Dev Series** drop-down



- 3) Enter **Fund/Orgn/Account/Total Amount**
- 4) **Description:** These Descriptions will be submitted to the Budget Working Group (along with the transactions) for review post-submission. Please submit a clear and concise (max 50 words) description of the Ask.
- 5) **Save** the Transaction
- 6) Ask Template: Complete the **2022-23 BASE\_OTO Ask Request Template** (Form included in Kickoff Meeting materials)
- 7) Attach completed Template by clicking the paperclip icon:



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Select 'Browse' to copy the Ask Template from your computer and then click 'Upload File'

Attachments

Add Document

Document Reference: DEENTRY5599189

Document Comments:

Path to Document on your computer: Browse... 2022-23 BASE\_OTO Ask Request Template.xlsx

Click on the Browse button to select a file from your computer to upload to the system. Click Upload File button to submit this document.

Make the attachment confidential (so it will not be shared with other systems).

Upload File

The Ask is now completed and will be submitted for review upon submission of the budget.

## SUBMITTING BUDGET

Once users have completed their budget entry, the submission process is as follows:

No later than 5 p.m. on December 17<sup>th</sup>, users are to send an email to:

Adam King: [adam.king@ontariotechu.ca](mailto:adam.king@ontariotechu.ca)

Copying:

- 1) Their Dean/Division VP
- 2) Their Financial Analyst

**NOTE: There is no 'Submit' button in FAST. All saved data will be locked and consolidated on December 17<sup>th</sup> after 5p.m.**

## FREQUENTLY USED ICONS IN BUDGET



Icon	Function
	Add a line
	Save change
	Delete selection
	Copy selection
	Undo change
	Redo change
	Grid settings (auto populate, virtual columns, grid columns, grid entry)
	Create graph from data
	Export to PDF file
	Export to Excel file
	More excel options: export data to Excel, import data (upload) from Excel, download Excel upload template
	Export to CSV Excel file
	Export to XML file

# FAST BUDGET – 2022-23 USER MANUAL

**Date Prepared:** October 27, 2021

**Date Approved:** November 2, 2021

**Prepared for:** Budget 2022/23

Questions?

[Adam.king@ontariotechu.ca](mailto:Adam.king@ontariotechu.ca)

<https://sites.ontariotechu.ca/finance/planning-reporting/planning/budget.php>