

# **Essential Elements of a Fund Tree Design: Logical Transaction Records and Enabled Reporting**

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## **Abstract**

Fund accounting tree design in computer-based accounting systems has been around for nearly 25 years. This is not new, however how we use this system has changed dramatically. The information needs of the Library Administration, Subject Librarians, Acquisitions, Collection Development, and college departments are diverse. We are no longer able to group materials into just the basic categories of monographs and serials. Reports must now accommodate the multiplicity of library material formats: e-books, streaming video, CDs, DVDs, etc. The accounting tree and the use of mnemonics in the fund code design enables reporting that tracks expenditures precisely and makes reporting those expenditures more convenient.

## **Introduction**

The allocation of funds in an academic library can be overwhelming. The Library Administration, Budget Officer, Acquisitions Manager, Collection Development Coordinator, Subject Librarians, and academic departments and colleges all have their own information needs regarding the materials budget. Report summarization techniques are important for meeting the information needs of the various people and units involved in the budget process. The ability to provide timely and appropriate reports is essential.

Wichita State University (WSU) Libraries has developed a fund accounting system that seeks to accommodate the needs of all interested parties and to allow for easy tracking of expenditures by college department, funding source and format. The key is the accounting tree structure and the effective use of mnemonics in the

fund code design. Mnemonics are used in the fund code to better define the purpose of the allocation. The generic categories of expenditures such as approvals, periodicals, etc. are also incorporated in the fund code as well as the funding source, department, college, and type of materials related to the allocation.

Wichita State University is, according to the Carnegie classification, a Doctoral / Research University Intensive Institution. The WSU Libraries houses 1.6 million volumes and manages a \$2.6 million materials budget. The Acquisitions unit has a Manager, four full-time Library Assistants, and one student assistant. The Collection Development unit consists of a Coordinator, an Administrative Specialist, thirteen Subject Librarians, and one Graduate Assistant.

### **Budget Allocation Types and Definitions**

Any budget is a sum of money allocated for a particular purpose and resembles an organic fluid, not an inorganic solid. In general, no materials budget is in a pure form for the simple reason that we cannot completely predict how much will be published in a particular discipline or how much we will finally pay for it. We are also unable to forecast whether what is published is worth buying for the Library. All budgets are fluid for these reasons. The human oversight supplied by selectors and subject librarians makes the budget organic. There are basically three types of budgeting and budget allocations: internally controlled, influence, and externally controlled.

*Internally Controlled* budget allocations are determined precisely and expenditures mandated to within a stipulated percentage. This is the type of budget that forms the basis of the fund accounting tree at WSU Libraries.

*Influence* budgeting happens to all of us and can be extremely problematic. Internally, it is a manifestation of the fact that some selectors are very aggressive in acquiring materials allocations beyond a stipulated amount. Externally, it is a manifestation that some academic departments have a disproportionate amount of power and influence. In other words, the aggressive selector / department end up with a larger allocation in comparison to other areas.

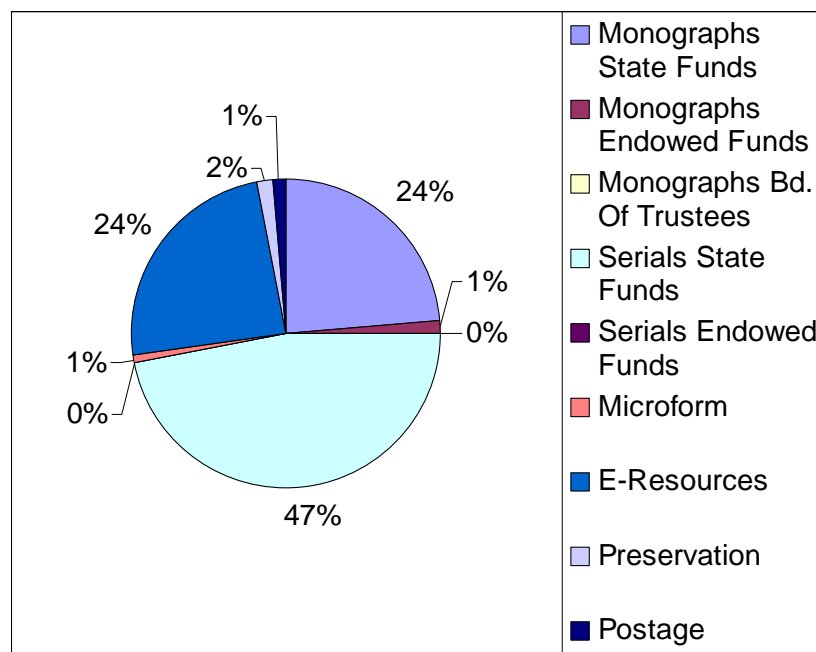
*Externally Controlled* budget allocations are surprisingly useful for Acquisitions and somewhat discomfoting for Library Administrators. The allocations are completely dependent on vendor profiling systems and a monetary commitment to serials, standing orders and electronic product that is driven by vendors. Externally controlled budgets are both large and stable. For example, if you have a \$2.6 million per year Approval Books plan; it may be too labor intensive to develop a comprehensive allocation formula. Managers may be better advised to spend that time on profiling, let the vendor systems operate, watch total expenditures increase in a timely manner, and hope that enough academic books are published that match the Library's profile in all disciplines so the money will be spent by the end of the fiscal cycle.

We should also acknowledge that most budgets are primarily "set" when the Library Administration agrees to meet its semi-contractual arrangements for materials (e.g. serials, electronic product, standing orders and the approval books plan). At WSU, for instance, only about 12% of the budget is truly discretionary in those years when there are no serials cancellation projects or other special budgetary circumstances.

### **Internally Controlled Budget Allocations at WSU Libraries**

The materials budget at WSU Libraries is *Internally Controlled* based on a formulaic allocation and defined by a predetermined metric resulting in precise allocations and a regularized reporting format at specified intervals. There are few surprises, which usually involve an unexpected increase or decrease in funds. It is easy to set encumbrance and expenditure benchmarks with this type of budget.

An allocation metric states the discipline supported and to what extent, as a percentage of the budget. The formula provides the percent split between semi-contractual obligations, such as subscriptions, and so-called discretionary purchases, like approval books/forms or firm orders.



**Figure 1: Generic Division of an Academic Library Budget**

Figure 1 shows the generic division of an academic library budget. It indicates the overall split between semi-contractual purchases and discretionary purchases and is composed from a Budget Officer/Acquisition point of view. However, it is a little understated on the side of semi-contractual purchases as the Monographs sections contain continuations and the approval books plan, both of which are

projected quantities just like serials. At Wichita State, once the Library Administration commits to supporting the serials and approval plan for another year, actual discretionary purchases (forms selections and firm orders) amount to only about 12% of the entire materials budget. That 12% mostly represents monographs and media allocations that are assigned based on an allocation formula and tightly predicted. Most of the materials budget is established formulaically, based on either projected expenditures and/or discipline-related criteria. Fund code allocation is straightforward -- an important fact for Acquisitions because even with only a medium-sized materials budget, the WSU Libraries' fund accounting system includes over 1250 allocated and summary funds.

A small percentage of the budget is not part of the formulaic allocation but instead is parsed in a discretionary way. This money can be end-of-year funds, salary shrinkage monies, new endowments or gifts. A budget appears highly complex when contemplated as a whole, but it becomes simpler as it is established in an orderly fashion.

#### **Four Perspectives on Allocation of Resources**

There are four major perspectives when it comes to the allocation of resources: Library Administration, Budget Officer, Collection Development Coordinator, and Acquisitions Manager. Each perspective has its own information needs. The Library Administration focuses on how the Library budget is supporting the colleges and overall university mission. The Budget Officer is more concerned with the funding source. Making sure that academic departments or disciplines are represented is the responsibility of the Collection Development Coordinator. The method used to acquire materials is of primary importance to the Acquisitions Manager.

The Library Administration is the link between library operations agendas and the university agenda. As such, administrators view the materials budget in terms of program support at the college level. In approving allocations and requesting reports, they often focus on broad subject categories.

The Budget Officer is usually an administrator focusing on allocations according to the availability and source of funds rather than the disposition of funds. Budget Officers care that sources of funds are sufficient to meet expenditures and they do not like surprises.

Collection Development Coordinators, in monitoring selection of materials, view allocations at the academic department level. They also pay close attention to materials allocations for general information (e.g. newspapers, package plans, general reference, etc.). Further, they are concerned about the format of the acquired materials.

Acquisitions Managers view allocations in terms of type of expenditure. They are not as concerned that materials support the Department of Finance in the School of Business. Rather, they care that the expenditure will occur as an approval book, a periodical subscription, electronic product, or a firm order because how the material is acquired relates to staffing responsibility for the audit trail.

The purpose in creating an accounting tree and fund code schema is to satisfy these four viewpoints efficiently. An added benefit is improved communication among library units.

### **Designing the Fund Accounting Tree**

The fund accounting tree design should reflect the most critical viewpoint first, i.e. the source of funds. Therefore, the view of the Budget Officer is satisfied by creating

ledgers that organize expenditures by funding sources. To accommodate the reporting for Library Administrators, individual ledgers can then all be uniformly subdivided based on the organization of the University – hence the major subdivision of the ledgers by College. Third level summarization accommodates the Collection Development view. Allocations and expenditures are shown according to academic department/discipline. Finally, the fund code proper should pack all information together in one, compact string. The fund code itself accommodates the Acquisitions point of view.

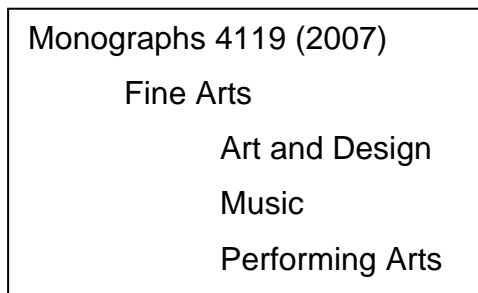
### The First Three Tiers

Separate ledgers are created for state object codes, grant monies, academic departmental contributions (co-op purchases and research/grant subsidies) and endowments. Wichita State University Libraries' internally controlled budget accounting tree is broken down into the following: Monographs 3695 (2007), Subscriptions 2910 (2007), Foundation (2007), Grants & Co-op College Purchases, Deposit Accounts (2007), and Binding 2290 (2007). Deposit account and binding funds are tracked separately.

The ledgers speak to Budget Officers, but Library Administrators speak to Colleges and Provosts. Therefore, ledgers are subdivided according to the University academic organization chart. (Research institutes within the university could function as colleges within this schema.)

Thus, the second tier (or first branch) of the WSU Libraries' fund accounting tree is by college. The Libraries serves nine colleges: Business, Education, Engineering, Fine Arts, Health Professions, Liberal Arts and Science (LAS) Humanities, LAS Sciences, LAS Social Sciences, and University Libraries.

With the college arrangement arrayed, it is then a simple matter to arrange academic departments within the colleges in the third tier, or second branch. For example, Engineering is subdivided into Aerospace Engineering, Electrical and Computing Engineering, General Engineering, Industrial and Manufacturing Engineering, and Mechanical Engineering. Fine Arts is subdivided into Art and Design, Music, and Performing Arts. In this way, three tiers are defined:



### The Fund Code

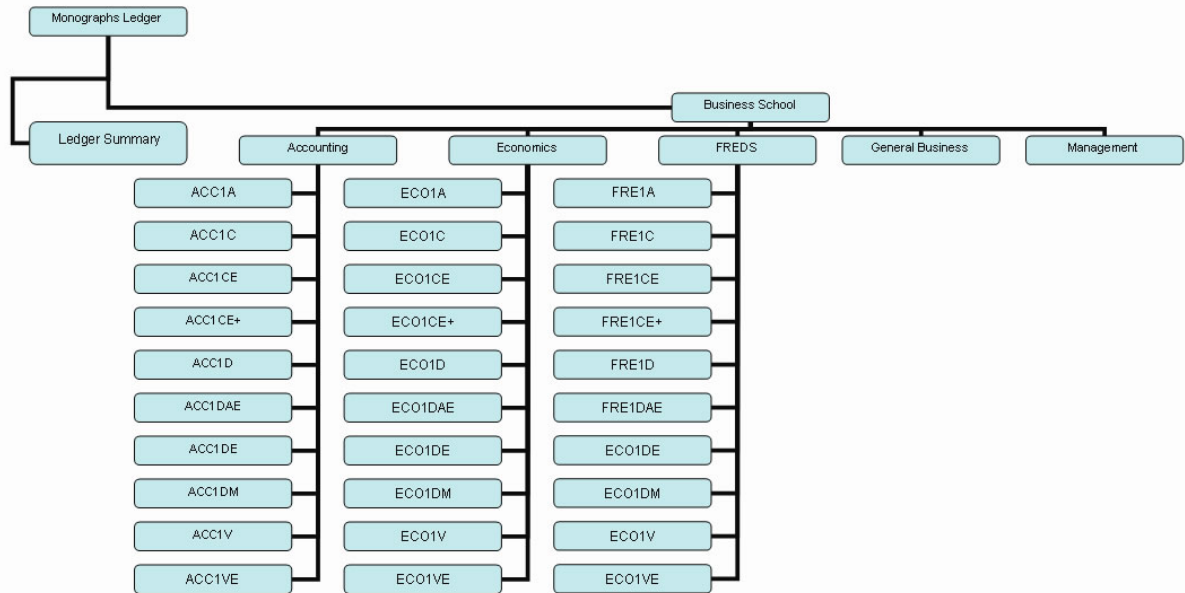
The fourth and final tier is the actual fund code, which is like a portmanteau. The single code, when “opened up,” reveals the academic department, discipline, and type of material being purchased. Wichita State University Libraries uses mnemonics when constructing the fund code.

The prefix, consisting of three letters, is the academic department, discipline, or category being supported. This three-letter mnemonic clearly states what is being represented. To follow the example above, the prefix for Art and Design is ART, Music is MUS, and Performing Arts is PER. Some colleges also have a general discipline code such as SCI for general science or HUM for general humanities. WSU also uses GEN (general collection) and UNA (unallocated funds).

At the center of the fund code is the root element, which is numeric and has one to two digits. Its meaning may be restrictive or expansive, depending on the



established protocol. For example, Figure 2 shows a diagram of the School of Business accounting tree.



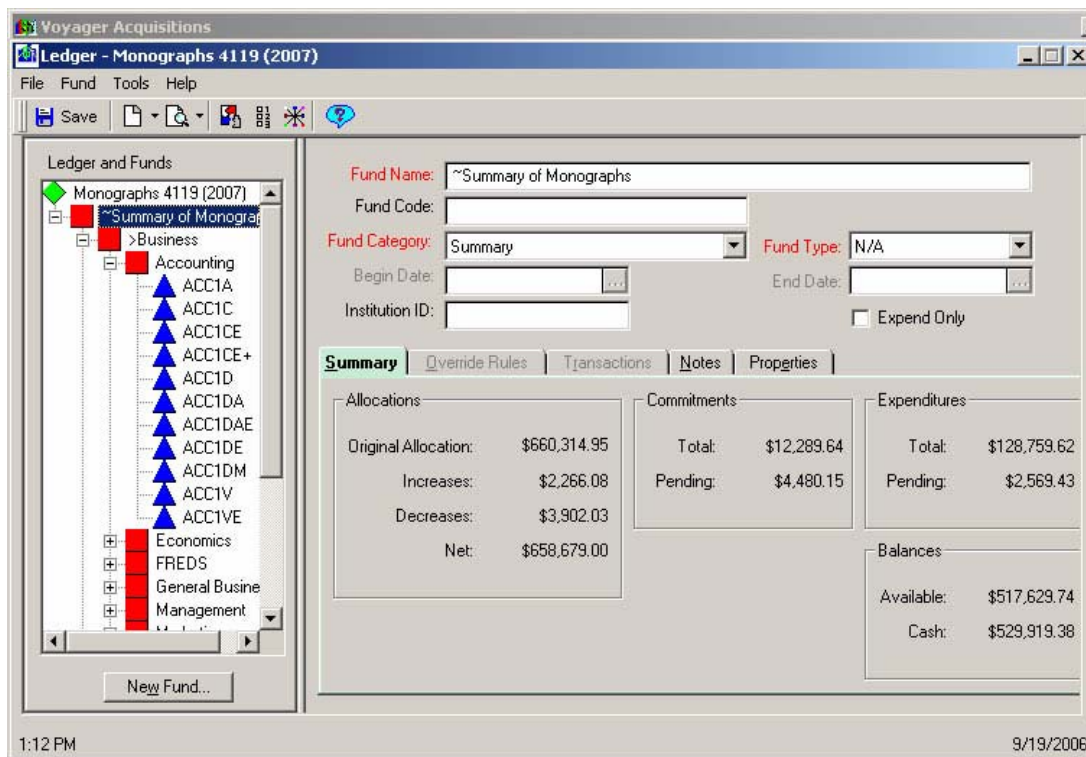
**Figure 2: Partial Monographs Accounting Tree for the School of Business**

The various fund codes branching from this tree have a root element of “1” (ACC1A, ACC1C, ECO1V, ECO1DE, etc.). This is the numeric value assigned to the School of Business and is currently also synonymous with the selector responsible for materials in this area. A selector may share a numeric designation, may have a designation for which he/she is solely responsible, or may have more than one designation. For instance, the selector for the Business disciplines may also be responsible for selecting materials in Computer Science in the College of Liberal Arts and Sciences and share the LAS Sciences root element of “7” with another selector.

The third element of the fund code represents the type of purchase and format data (ACC1A, ACC1D, ACC1DM, etc.). This suffix indicates how and in what format the item will be purchased. In the list of Accounting fund codes in Figure 2,

“A” indicates an Approval Books fund, “D” designates a direct order monograph, “DE” is a direct order e-book, “DM” is a direct order for Microform, and “VE” indicates the code for a streaming video supporting the Accounting curriculum. The last one is rare, but in the age of new technologies such a purchase is feasible in all disciplines. Remember a primary rule of planning an electronic accounting system: if it happens one time, you must design for it.

To illustrate an accounting tree as it appears in the WSU Libraries *Voyager*® Acquisitions module, the monographs ledger for Accounting is presented in Figure 3.



**Figure 3: Monographs Ledger for Accounting in Acquisitions Module**

A similar tree exists in the Subscriptions Ledger. The fund codes for subscriptions have the same first two elements but the third element varies according to purchase and format data, i.e. ACC1P (for print periodicals), ACC1PE (for electronic periodicals), ACC1X (for online databases), etc.

### Fund Codes for Endowments, Grants, and Co-Op Purchases

There are some exceptions to the established rules of creating fund codes. For example, there is the special challenge of accommodating supplemental funding sources like endowments, grants, and cooperative purchases. The area to the right of the form/format of purchase suffix allows for the placement of other mnemonics that further enhance the meaning of the fund code and assist in identifying even that smallest or most irregular monetary support for academic disciplines. Letters can be used to designate endowments, grant monies, and cooperative purchases. These fund codes are usually grouped into special ledgers by themselves as they represent different funding sources. Remember that ledgers define funding sources to help accommodate the Budget Officer's point of view.

As an example, suppose we have the DeFarge Endowment in the Foundation ledger that supports accounting materials for the School of Business. The fund code for a direct order monograph in paper format could then be designated as ACC1DDEF: "ACC" for accounting, "1" designates the college (School of Business); "D" indicates that it is a direct monograph order, and "DEF" represents the DeFarge endowment.

Similar constructs could be made for grant monies and cooperative purchases with academic departments. A fund code for a cooperative purchase of a Standard and Poor's database partially funded by the Barton School of Business in support of the Finance, Real Estate and Decision Sciences Department would be, FRE1XBAR: "FRE" indicates the department, "1" represents the college, "X" tells us that it is an electronic resource, and "BAR" indicates that it is a Barton School of Business cooperative purchase.

**Reporting**

Sorting a large number of fund codes can be a challenge. Since most reporting is done using Microsoft® Excel, it pays to use a certain number of symbolic lead characters when establishing ledger summaries, college summaries, and major endowment sub-categories. At WSU, we use a tilde (~) for ledger summaries as the lead character, a greater than symbol (>) for college summaries, and a less than symbol (<) for named endowments. Figure 4 demonstrates the initial descending order sort from a 1268-line spreadsheet.

	A	B	C	D	E	
1	LEDGER_NAME	FUND_TYPE	FUND_CATEGORY	FUND_NAME	PARENT_FUND	CURI
2	Foundation 2007	N/A	Summary	~Summary of Foundation		1
3	Grants & College Co-op Purchases (2007)	N/A	Summary	~Summary of Grants/Co-op		
4	Monographs 4119 (2007)	N/A	Summary	~Summary of Monographs		8
5	Subscriptions 291 (2007)	N/A	Summary	~Summary of Subscriptions		18
6	Foundation 2007	N/A	Summary	<21st Cent. Ext. 2142	~Summary of Foundation	
7	Foundation 2007	N/A	Summary	<Ableh Fund 1058	~Summary of Foundation	
8	Grants & College Co-op Purchases (2007)	N/A	Summary	<Barton School Co-op	~Summary of Grants/Co-op	
9	Foundation 2007	N/A	Summary	<Brammer Fund 3168	~Summary of Foundation	
10	Grants & College Co-op Purchases (2007)	N/A	Summary	<Career Services Co-op	~Summary of Grants/Co-op	
11	Foundation 2007	N/A	Summary	<Edelman Fund 3203	~Summary of Foundation	
12	Grants & College Co-op Purchases (2007)	N/A	Summary	<ILDLP Grant	~Summary of Grants/Co-op	
13	Foundation 2007	N/A	Summary	<Jabara Fund 3395	~Summary of Foundation	
14	Foundation 2007	N/A	Summary	<Millionth Vol. Fund 3483	~Summary of Foundation	
15	Foundation 2007	N/A	Summary	<Page Fund 2101	~Summary of Foundation	
16	Foundation 2007	N/A	Summary	<Yingling Fund 3164	~Summary of Foundation	
17	Subscriptions 291 (2007)	N/A	Summary	>Business	~Summary of Subscriptions	144
18	Monographs 4119 (2007)	N/A	Summary	>Business	~Summary of Monographs	58
19	Foundation 2007	N/A	Summary	>Business	<Brammer Fund 3168	
20	Foundation 2007	N/A	Summary	>Business	<Drummond Fund 3413	
21	Grants & College Co-op Purchases (2007)	N/A	Summary	>Business	<Barton School Co-op	

**Figure 4: Initial Sort of Accounting Tree**

All of the fund source totals come to the top immediately, followed by the major subtotals by college and endowments. The symbols allow for a very convenient sort order, purely based on Microsoft® sort criteria. In another example, the Acquisitions Manager at the University of Texas at Austin uses a dollar sign and asterisk to differentiate between monograph standing orders and firm orders.

The Collection Development unit at WSU Libraries produces the reports shown in figures 5, 6, and 7, using this accounting tree and fund schema.

Directs Fund Report Oct 20, 2006  
Compiled by Collection Development from Voyager Snap Shot Query

Fund Name	Allocation	Expenditures	Balance Cash	Commitments	Balance Available	% Free
ACC1D	600.00	165.19	434.81	134.90	299.91	50%
AER3D	4,798.47	29.95	4,768.52	0.00	4,768.52	99%
ANT8D	3,068.92	481.09	2,587.83	682.85	1,904.98	62%
ANT8V	200.00	0.00	200.00	200.00	0.00	0%
CPS7D	5,124.00	183.62	4,940.38	0.00	4,940.38	96%
CRI8D	3,481.34	408.85	3,072.49	147.43	2,925.06	84%
EDU2D	2,368.37	648.86	1,719.51	676.75	1,042.76	44%
EDU2V	300.00	0.00	300.00	0.00	300.00	100%
ELE3D	5,971.13	286.38	5,684.75	223.95	5,460.80	91%
ELN6D	1,722.68	748.32	974.36	280.18	694.18	40%
ELN6DM	1,946.70	1,890.00	56.70	0.00	56.70	3%
ELN6V	149.95	149.95	0.00	0.00	0.00	0%
FLN6D	7,328.75	294.21	7,034.54	145.06	6,889.48	94%
FLN6V	556.00	556.00	0.00	0.00	0.00	0%
GEN9D	1,915.14	135.51	1,779.63	464.94	1,314.69	69%
TOTAL	235,589.43	39,090.19	196,499.24	21,623.34	174,875.90	74%

**Figure 5: Partial Weekly Fund Report Example**

The Weekly Fund Report (Figure 5) is produced using the *Voyager*® Fund Snapshot Report received from Acquisitions. It is used by the Collection Development Coordinator and the Subject Librarians to track expenditures for Approvals, Directs, and Gift funds (which includes Foundation, grants, and co-op funds). This report is sorted by fund category; then all ‘Allocated’ funds are sorted by ledger name, fund type, and fund name. The report is divided into sections based on the ledger name. Each section has columns for the fund name, net allocation, year-to-date expenditures, the current cash balance, commitments, and the available balance. The percentage of the allocation that remains is calculated for each fund, and totals are added at the end of each section.

## Summary Fund Report: September 2006

	Allocation	Expenditures	Balance Cash	Commitments	Balance Available
<b>3695 (Monographs)</b>					
Approvals (Print)	218,809.97	62,496.23	156,313.74	0.00	156,313.74
Directs (Print)	171,985.34	29,837.27	142,148.07	14,862.44	127,285.63
Directs (Electronic)	25,546.84	7,555.00	17,991.84	0.00	17,991.84
Directs (Microforms)	250.00	48.22	201.78	0.00	201.78
Continuations (Print)	165,090.80	44,718.06	120,372.74	0.00	120,372.74
Continuations (Print + Electronic)	5,109.05	1,190.50	3,918.55	0.00	3,918.55
Continuations (Electronic)	4,708.15	52.25	4,655.90	0.00	4,655.90
Audiovisual (All)	9,660.58	1,221.22	8,439.36	98.75	8,340.61
Scores (All)	5,330.03	1,300.31	4,029.72	0.00	4,029.72
Postage	15,000.00	1,401.86	13,598.14	0.00	13,598.14
SUBTOTAL 3695	621,490.76	149,820.92	471,669.84	14,961.19	456,708.65
<b>291 (Serials)</b>					
Periodicals (Print)	665,689.02	105,597.47	560,091.55	0.00	560,091.55
Periodicals (Print + Electronic)	337,219.80	15,339.78	321,880.02	0.00	321,880.02
Periodicals (Electronic)	139,640.55	76,561.19	63,079.36	0.00	63,079.36
Periodicals (Microforms)	332.47	32.78	299.69	0.00	299.69
Serials (Print)	15,655.12	1,234.56	14,420.56	0.00	14,420.56
Serials (Electronic)	4,244.25	2,644.01	1,600.24	0.00	1,600.24
Newspapers (Print)	21,873.35	20,431.20	1,442.15	0.00	1,442.15
Newspapers (Electronic)	15,457.88	1,500.00	13,957.88	0.00	13,957.88
Newspapers (Microforms)	11,054.55	1,405.64	9,648.91	0.00	9,648.91
Data and Access Services	39,471.69	22,297.97	17,173.72	0.00	17,173.72
Electronic Databases	208,109.18	119,894.85	88,214.33	0.00	88,214.33
Postage	28,000.00	18,642.41	9,357.59	0.00	9,357.59
SUBTOTAL 291	1,458,747.86	366,939.45	1,091,808.41	0.00	1,091,808.41
<b>Gifts</b>					
Monographs (Print)	49,385.00	5,772.53	43,612.47	312.63	43,299.84
Audiovisual (All)	0.00	0.00	0.00	0.00	0.00
Electronic Databases	64,382.00	60,748.00	3,634.00	0.00	3,634.00
SUBTOTAL GIFTS	113,767.00	66,520.53	47,246.47	312.63	46,933.84
<b>Grants / Co-op</b>					
Monographs (Print)	1,225.00	657.63	567.37	0.00	567.37
Audiovisual (All)	965.00	525.43	439.57	88.88	350.69
Electronic Databases	12,050.00	9,500.00	2,550.00	0.00	2,550.00
SUBTOTAL GRANTS/CO-OP	14,240.00	10,683.06	3,556.94	88.88	3,468.06
TOTAL STATE	2,080,238.62	516,760.37	1,563,478.25	14,961.19	1,548,517.06
TOTAL GIFTS	128,007.00	77,203.59	50,803.41	401.51	50,401.90
GRAND TOTAL	2,208,245.62	593,963.96	1,614,281.66	15,362.70	1,598,918.96

Prepared by Dept. of Collection Development, WSU Libraries based on September 28, 2006 Fund Snapshot Report from Acquisitions.

**Figure 6: Monthly Summary Report Example**

The monthly Summary Fund Report (Figure 6) is created using the *Voyager*<sup>®</sup> Fund Snapshot Report and the Fiscal Year Account Balance Report, both of which come from Acquisitions. The report tracks monthly expenditures and is forwarded to the Library Administration by the Collection Development Coordinator. The Fund Snapshot report is first sorted by fund category and current allocation. All rows with zero balances across the columns are deleted. The second sort is by ledger name, fund type, and fund name. Again, this report is divided into sections with a total at

the end of each section. The final report is divided into Monographs (3695), Serials (291), Gifts, and Grants/Co-op with a summary at the bottom.

**Materials Budget  
Allocations  
Fiscal Year 2007**

W. Frank Barton School of Business

Departments	Monographs		Serials			Databases	Media		Total
	Print	Electronic	Print	Electronic	Print + Online		Physical	Electronic	
Accountancy	1,500.00	256.70	1,666.91	777.00	1,756.20	0.00	156.00	107.00	6,219.81
Business, General	6,205.28	500.45	5,057.57	2,980.00	20,102.07	10,555.00	162.75	112.30	45,675.42
Economics	11,024.89	308.33	15,067.67	1,890.00	28,457.00	0.00	151.36	104.44	57,003.69
Finance, Real Estate, & Decision Sciences	7,200.44	307.34	98,123.60	1,980.00	13,384.81	0.00	99.80	68.86	121,164.85
Management	8,721.74	456.88	8,576.00	2,890.00	7,903.00	1,896.45	159.63	110.14	30,713.84
Marketing & Entrepreneurship	3,999.99	305.55	6,426.57	1,098.00	6,399.85	1,845.96	107.77	74.36	20,288.05
	<b>\$38,652.34</b>	<b>\$2,135.25</b>	<b>\$134,918.32</b>	<b>\$11,615.00</b>	<b>\$78,002.93</b>	<b>\$14,297.41</b>	<b>\$837.31</b>	<b>\$577.10</b>	<b>\$281,035.66</b>
College of Education									
Departments	Monographs		Serials			Databases	Media		Total
	Print	Electronic	Print	Electronic	Print + Online		Physical	Electronic	
Education (ACES, C&I, General)	19,711.50	656.56	1,632.51	889.42	2,200.00	3,655.45	456.87	156.87	29,399.18
Juvenile Literature	4,898.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,898.12
Kinesiology	3,183.32	576.65	681.15	456.32	1,556.65	4,500.00	264.68	84.68	11,323.45
	<b>\$27,792.94</b>	<b>\$1,233.21</b>	<b>\$2,313.66</b>	<b>\$1,345.74</b>	<b>\$3,756.65</b>	<b>\$8,155.45</b>	<b>\$741.55</b>	<b>\$241.55</b>	<b>\$45,580.75</b>

**Figure 7: Partial Annual Report Example**

The College Annual Report (Figure 7) is used to report allocations and expenditures to the Library Administration in a format that can be easily shared with College Administrators. While using *Voyager*<sup>®</sup> data, this report is compiled using customized spreadsheets produced by Collection Development. However, the plan is to begin using the *Voyager*<sup>®</sup> Fund Snapshot Report to produce this report now that the fund accounting system has been updated. In the report, each school is listed and subdivided by department. Using the fund codes, the dollar amounts are added to the appropriate column with a department total at the end. This is repeated for each college with a summary at the bottom of the report. Figure 7 shows an Allocation Annual Report; an annual report is also produced for expenditures.

## Conclusion

The fund accounting system described above is a design tussle to establish the first time, but is fairly easy to maintain. The new system was adopted by Collection Development, the Subject Librarians, and Acquisitions staff with few problems at Wichita State University Libraries.

Fund tree accounting can make reporting to the various stakeholders much easier if established properly as it helps satisfy a multitude of reporting requirements. Four views of budgets are satisfied in a successful design, and accurate reporting can be done in a timely manner. Such a fund accounting system supports decision-making at all levels and demonstrates program support through its focus on funds allocated by discipline. Further, it eases the establishment of fund allocations and helps integrate new monies into an already established budget using clearly defined fund codes.