Funding Sources

In the Funding Sources interface, you can create funding sources, allocate credit to funding sources, and apply credit to funds. Funding sources allow you to specify the sources that contribute monies to your fund(s), such as your municipal government, grants, and donations. You can create as few or as many funding sources as you need.

Funding sources are not tied to fiscal or calendar years, so you can continue to apply credits to the same funding source over multiple years, e.g. City of Fiction. Alternatively, you can name funding sources by year, e.g. City of Fiction 2011 and City of Fiction 2012, and apply credits each year to the matching source.

> If you choose not to rollover money between fiscal years, be aware that any unspent monies will be returned to their originating funding source. So if you choose not to rollover money between fiscal years, it is recommended to create funding sources for each fiscal year instead of using the same funding source from year to year.
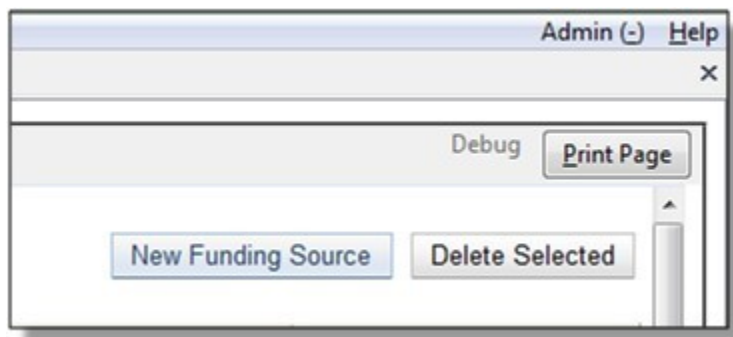
Create a funding source

Funding sources should be created for each source your library receives collection funding from.

1. Select **Administration→Acquisitions Administration→Funding Sources**.
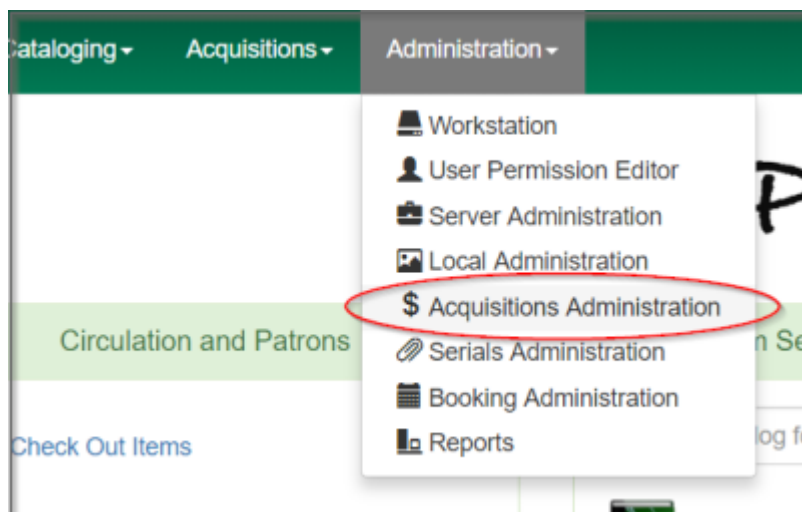
2. Click *New Funding Source.*

3. Enter a *Funding Source Name.* There is no limit to the number of characters that can be entered in this field.

4. Select an *Owner* from the drop down menu. The owner indicates the organizational unit(s) whose staff can use this funding source. If a multi-branch library system is made the owner of a funding source, then users with appropriate permissions at the branches can also use the funding source.

5. Create a unique *Code* for the source. There is no limit to the number of characters that can be entered in this field.

6. Select a *Currency* from the drop-down menu. This is the currency that the funding source gives you.

7. Click *Save.*

Edit a Funding Source

Editable fields are:

- funding source name,
- owner,
- code, and
- currency

🛑 Editing the currency of an active in-use fund is not recommended. It can have serious consequences.

🛑 **You are unable to edit the balance of your funding source.** The balance of a funding source can only be altered by adding credit or allocating credit from another fund.

1. Select Admin→Acquisitions Administration→Funding Sources.

2. Double-click in the row, not on the linked name, you would like to edit. A pop-up box will appear in which you can edit fields.

3. Make your changes and click *Save.*

Delete a funding source

A funding source can only be deleted if no credit has been applied to it. Ensure you apply the correct amount of credit to each funding source as there is no way in the staff client to edit the amount applied.

Delete a funding source by checking the box of the funding source you wish to delete and clicking *Delete Selected.* There will be no confirmation message/action.

⚠️ In the event that an incorrect amount is allocated to a funding source, and the mistake is found before any funds are encumbered, please submit a Helpdesk ticket. Include the name and ID of the funding source along with the incorrect amount that has been allocated and how much should have been allocated.

Apply credits to a funding source

1. Select Admin→Acquisitions Administration→Funding Sources.

2. Click on the hyperlinked name of the funding source you would like to apply credit to. This takes you to

the *Funding Source Details* screen.

3. Click *Apply Credit.*

4. Enter the amount to apply to this funding source.

5. Enter a note (optional).

6. Click *Apply*.

7. The *Summary* tab will update to reflect the credit applied. The *Credits* tab will display all credits that have been applied to the funding source. You may need to click *Reload* to view the tabs.

Allocate Credit to Funds

Once you have set up your funds, credit can be allocated to them from your funding sources in two ways: the funding source interface and the fund interface.

To allocate credit using the funding source interface:

1. Select Admin→Acquisitions Administration→Funding Sources.

2. Click the hyperlinked name of the funding source.

3. Click *Allocate to Fund.*

4. From the Fund drop down menu, select the fund you would like to allocate credit to.

5. Enter the amount you would like to allocate.

6. Enter a note *(optional)*.

7. Click *Apply.*

8. The *Allocations* tab will display all allocations made to funds out of this funding source. See track debits and credits for more information.

> 💡 **Example:** Your aunt writes you a check for $100 and you deposit it in your bank account. Of that $100, you budget $30 for eating out and $70 for car repairs. In this scenario, your aunt is a funding source and your eating out and car repair budgets are funds. In your checkbook, you would attribute ("apply") the credit of $100 to Aunt Edna ("funding source"), and budget ("allocate") $30 to the Eating Out fund and $70 to the Car Repair fund.

Track debits and credits

You can track credits to and allocations from for each funding source through the *Summary* tab on the *Funding Source Details* screen.

Funding Source Details

Apply Credit ▼   Allocate to Fund ▼

Summary	Credits	Allocations						
ID	Name		Code	Balance	Total Credits	Total Debits	Currency Type	Owner
197	Example Funding Source		EXAMPLE	0	0	0	USD	STATELIB

The *Credits* tab tracks all credits applied to the funding source. After applying credit you will need to click *Reload* to view the *Credits* tab.

Funding Source Details

Apply Credit ▼   Allocate to Fund ▼

Summary | Credits | Allocations

Back Next Filter

✓	#	Amount	Effective Date	Deadline Date	Note
☐	1	500	12/7/15 11:37 AM		example

The *Allocations* tab tracks all allocations from the funding source to funds. After allocating to a fund, you will need to click *Reload* to view the *Allocations* tab.

Funding Source Details

Apply Credit ▼   Allocate to Fund ▼

Summary | Credits | Allocations

Back Next Filter

✓	#	Fund	Amount	Create Time	Allocating User	Note
☐	1	EXFUND-L	100	12/7/15 12:01 PM	3762437	example