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Earnestly Finding the Fun in Fund Codes

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Earnestly Finding the Fun in Fund Codes

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Abstract

Collections and acquisitions staff at Virginia Tech and The University of Alabama presented two very different models for structuring fund codes and discussed the benefits and difficulties inherent to each method. Both groups share their philosophy and approach for allocating appropriate fund codes for budgeting, reporting, and analytical purposes, and highlight important considerations to be made when creating a fund code structure.

Where Is the Fun in Fund Codes?

At the heart of it, fund codes are a financial reporting and collection development tool used to align appropriations with expenditures and encumbrances. Creating them may seem like basic stuff with little need for consideration or creativity. However, the way fund codes are structured can have major consequences and it is extremely important to put much thought into their configuration before implementing new fund codes. The creative aspect of budget allocation lies in the diversity of options in structuring fund codes. How a library chooses to structure its fund codes is determined as much by accounting and budgetary obligations as it is by the ILS, staff, and workflow processes, and the libraries preference and philosophies for meeting these challenges.

Libraries of all types are constrained by budget shortfalls that make robust fiscal management an ever more important aspect of collection management and acquisitions. Fund codes are in essence a financial tracking mechanism for acquisitions, connecting purchases with the appropriate account. They provide an accounting outline and schema for aligning appropriations with expenditures and encumbrances and thus can provide details about a library's material budget spending with more specificity. Depending on how fund code allocations are constructed, internal library operations can be streamlined to improve accounting and to better anticipate spending obligations for all resources.

Different Fund Code Structures

The degree of complexity built into a fund code structure depends on the scale of manual versus automated processes built into the workflow, the type of reports required, and the level of reporting granularity desired by the library. As with other Association for Research Libraries (ARL), reporting drives fund code structure at The University of Alabama and Virginia Tech. ARL requires its members to compile and report each year on various metrics, such as the number of volumes added to the library, the number of journal and database subscriptions, and the number of e-books. Additionally, both schools report each year to publications like the *US News & World Report Best Colleges* edition, and to regional and academic program accrediting bodies. These reports typically need library resource data at the subject level.

Internally, carefully crafting fund codes can help with better financial management. An opportunity exists for institutions to consider various ILS acquisition fund designations and to align their funding structures in meaningful ways and facilitate easier analysis. With this in mind, Virginia Tech and The University of Alabama compare their various style and approach to structuring fund codes.

The differences between the two universities' structures are quite evident when comparing fund codes for the academic subject/discipline of History. These differences are significant as they

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affect workflow processes at the beginning and end of the acquisition process.

Virginia Tech utilizes the Sierra ILS platform and has a relatively flat fund structure with very broad subject categories. This type of structure facilitates ease of use for selector and greater flexibility. To elicit granular details, queries must be written within the ILS to obtain information from the order record fixed fields. However, III Sierra's "Create Lists" function within each ILS module makes for relatively easy access to those details in a user-friendly interface. Collections, acquisitions, and technical services staff with even the most basic understanding of ILS record relationships can create lists on the fly.

Fund Codes

History Funds	Art Funds
1 HIST	1 ART
2 HIST	2 ART
1 APPRHS	
1 OTSS	

Fund Notes

Firm orders
Serials
Approval fund for all humanities / social sciences
One time purchase; used for all social sciences

Format Type

Order Type

Figure 1.

In contrast, the University of Alabama uses the Ex Libris Voyager ILS platform, version 8.2. With Voyager, there is no equivalent to "Create Lists" within each individual module. Instead, data must be retrieved through Voyager Access Reports, a module of its own which works in conjunction with Microsoft Access, complete with several hundred canned Voyager tables. Running queries to find precise data among the tables requires the knowledge and use of a 48-page data dictionary.

As such, the University of Alabama employs a report writer with high level MS Access skills to run these queries. Given the learning curve associated with learning MS Access and the tables specific to Voyager, very few people besides the report writer routinely retrieve financials on their own, so requests must be put in and some wait for data may be necessary. To speed up reporting, The University of Alabama structured fund codes so that minimal queries are required within the ILS; the fund code itself is used to identify details such as format. In fact, just a glance at the materials ledger provides dollar amounts spent on history with one-time funds.

The summary fund is the top level where the money is actually allocated. The reporting funds allow for additional granularity. This approach does mean, however, that selectors must keep up

with many more fund codes and allows for more errors in acquisitions processing when so many funds are available.

Fund code allocations and accounting schemas may not be fun, but they are fundamental to managing a library's bottom line. Exploring various approaches to managing allocations and budgeting can improve every aspect of the acquisition process.

FUND CODES	
History Funds	**Art Funds**
AS/HY	AS/ART
AS/HY/ER/1X	AS/ART/ER/1X
AS/HY/ER/AI	AS/ART/ER/AI
AS/HY/ER/FT	AS/ART/ER/FT
AS/HY/ER/SAV	AS/ART/ER/SAV
AS/HY/FF/EBK	AS/ART/FF/EBK
AS/HY/FF/MF	AS/ART/FF/MF
AS/HY/FF/PRT	AS/ART/FF/PRT
AS/HY/FF/VR	AS/ART/FF/VR
AS/HY/SER/JNL	AS/ART/SER/JNL
AS/HY/SER/MF	AS/ART/SER/MF
AS/HY/SER/PRT	AS/ART/SER/PRT
AS/HY/YBP/AO/EBK	AS/ART/YBP/AO/EBK
AS/HY/YBP/AO/PRT	AS/ART/YBP/AO/PRT

FUND NOTES
Summary Fund
Electronic resources 1x spending
Electronic resources abstract & indexes
Electronic resources full text
Electronic resources streaming audio visual
Firm form eBook
Firm form microfilm
Firm form print
Firm form video
Serials journal
Serials microfilm
Serials print
Approval eBook
Approval print

Figure 2.

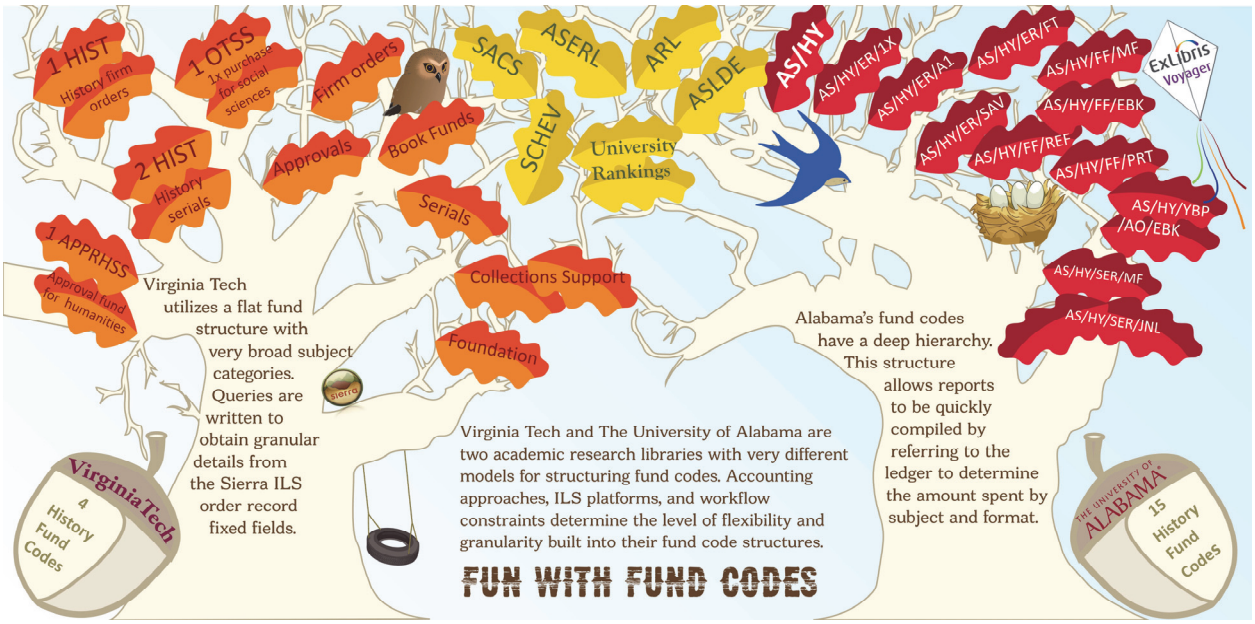

Figure 3.