



# FAST BUDGET – 2023-24 USER MANUAL

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Budget Module - User Manual  
Updated for Budget 23/24

Annual Operating Budget Overview  
FAST 2023-24 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  
<https://sites.ontariotechu.ca/finance/planning-reporting/planning>

## 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 will be completed in the FAST Budget and Forecasting module.

b) The budget starting point for each unit is their 22/23 Base and approved 22/23 Base asks. Each unit will be allocated funds to cover fixed costs such as:

- i) 2023/24 salary increases\*
- ii) 2022/23 In-Year approved hires

\* Estimated salary increases for eligible full-time continuing employees are included in starting base 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*)

d) Payroll information, including employees and their respective annual salary, for academic and support staff continuing employees as well as employee costs charged by Durham College (DC) to Ontario Tech University, are included in the starting base budget.

e) Full-time salary budgets include all approved positions as of October 17, 2022. These are pre-loaded in each units Base budget.\*

\*Note that all full-time positions approved during the 22/23 fiscal year will be loaded as a pre-approved Base Ask.

f) Benefit expenses for employees, included in your Starting Base budget, are calculated as follows:

- i) For employees on the Ontario Tech University payroll:
  - 20-20.5% for full-time continuing employees, and
  - 10% for limited term contract employees

- g) For all areas that generate revenue, update the revenue and corresponding expenses required to generate revenue. All revenue generating units must submit a balanced budget 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 16<sup>th</sup>, 2022.**

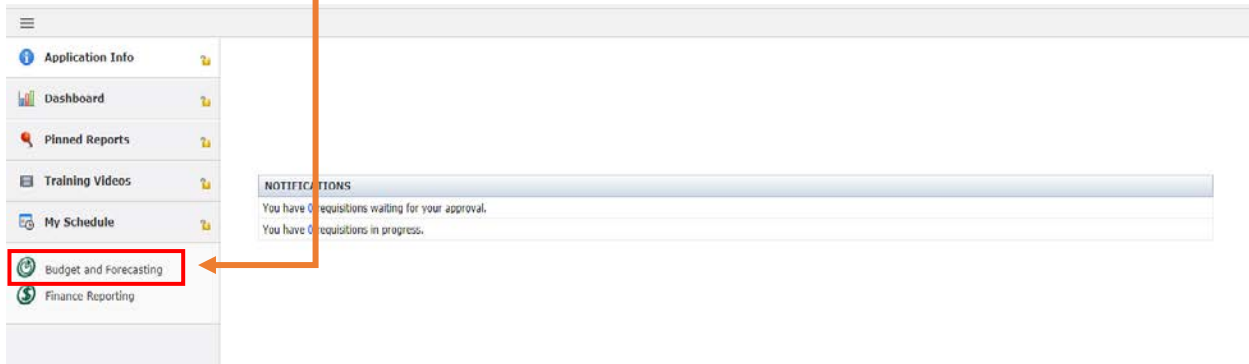
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## 2023-24 BUDGET: FAST USER MANUAL

### VIEWING THE BUDGET SUMMARY REPORT

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

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

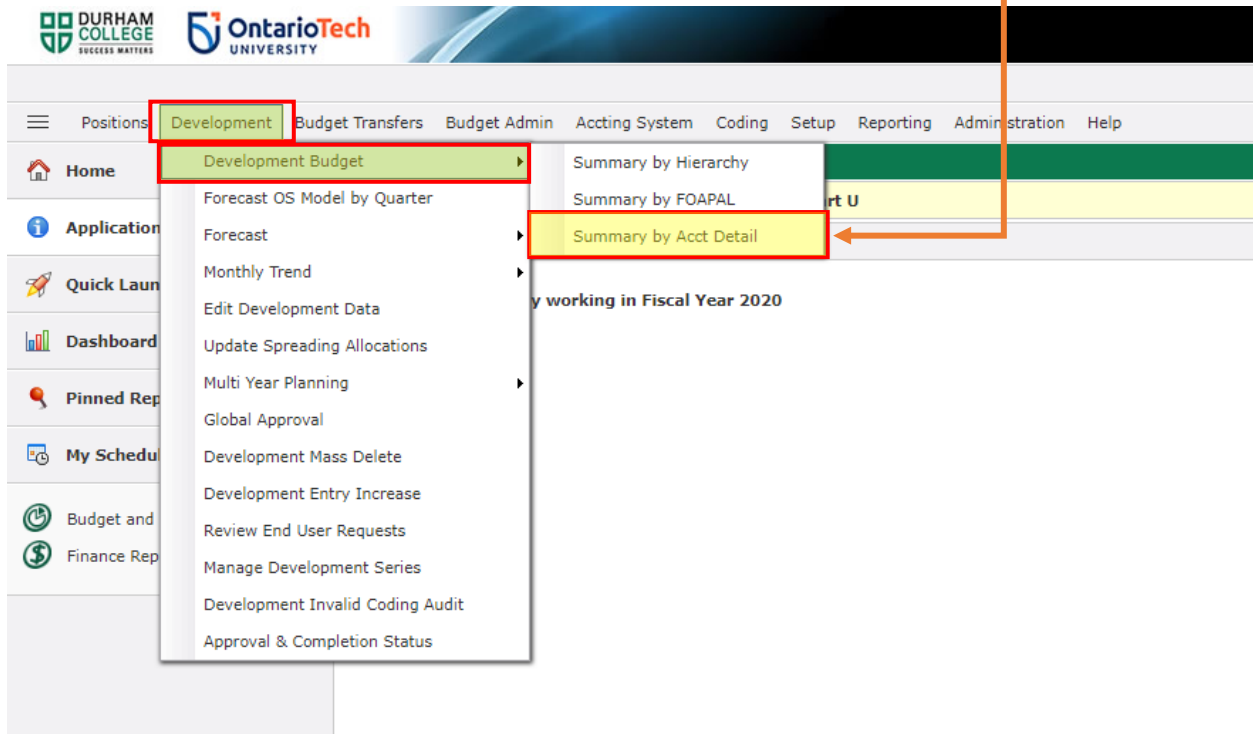


Select Fiscal Year **2024** and Chart **Ontario Tech Chart U**. Click **Submit**.

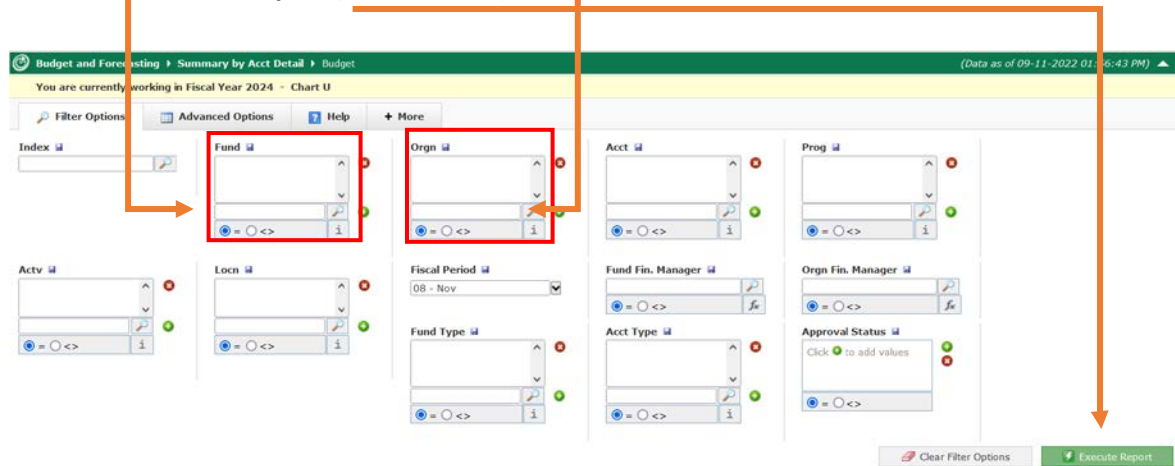
A form with two dropdown menus and a submit button. The first dropdown menu is labeled 'Fiscal Year' and has '2024' selected. The second dropdown menu is labeled 'Chart' and has 'Ontario Tech Chart U' selected. A 'Submit' button is located below the dropdown menus. An orange arrow points from the text above to the '2024' dropdown, and another orange arrow points from the text above to the '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:

Acct	Title	22/23 Budget	22/23 Base Budget	Starting Base 23/24	Rev Gen 23/24	OTO Sal. Svngs 23/24	Base Ask (P/A) 23/24	Base Ask 23/24	OTO Ask (P/A) 23/24	OTO Ask 23/24	Total 23/24 Budget	Total 23/24 v 22/23	Total 23/24 v 22/23 Base
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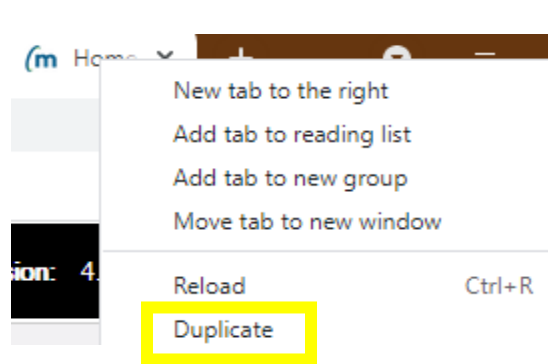
Series	Description
<b>22/23 Budget</b>	Approved 2022/23 Budget incl. Base, Asks and OTO Salary Savings <i>NOTE: This column is for reference purposes only</i>
<b>22/23 Base Budget</b>	Approved 2022/23 Base Budget (All 22/23 OTO items removed) <i>NOTE: This column will be used for balancing PT &amp; OPEX Base expenses</i>
<b>Starting Base 23/24</b>	= Current FT Headcount + Base Budget + Base Asks + In Year Base Adjustments (as of Oct 1, 2022)                      22/23                      22/23                      (PT Salaries, OPEX, Capital) + 23/24 Annual Increase
<b>Rev Gen 23/24</b>	Revenues and expenses fund by Ancillary/Commercial revenues <i>NOTE: FT Labour includes 23/24 Annual Increase</i>
<b>OTO Salary Savings 23/24</b>	Labour: Enter all salary savings for FT vacant positions/delayed hires/Leaves (Parental and Research) AS WELL AS replacement contract PT expense for backfill (where applicable)
<b>Base Ask (P/A) 23/24</b>	<i>Series locked - All SLT approved base asks already entered</i>
<b>Base Ask 23/24</b>	Revenues and Expenses which are to be added to the Base budget (will continue to future budget years)
<b>OTO Ask (P/A) 23/24</b>	<i>Series locked - All SLT approved OTO asks already entered</i>
<b>OTO Ask 23/24</b>	Revenues and Expenses which are to be added to the 23/24 budget only (will NOT continue to future budget years)
<b>Total 23/24 Budget</b>	=Starting Base + Rev Gen + Base Asks + OTO Asks + OTO Sal Savings
<b>Total 23/24 v 22/23</b>	Total 23/24 (all columns) – Total 22/23
<b>Total 23/24 v 22/23 Base</b>	= Total 23/24 Budget – 22/23 Base Budget <b><i>NOTE: Total PT + OPEX expenses must balance to 22/23 Base. Any additional PT &amp; OPEX budget must be OTO or Base Asks.</i></b>



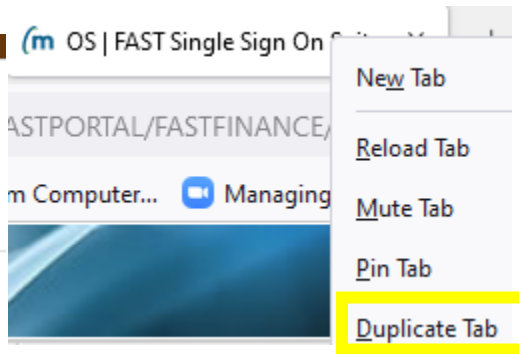
## EDITING BUDGET DATA – DEVELOPMENT VIEW

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

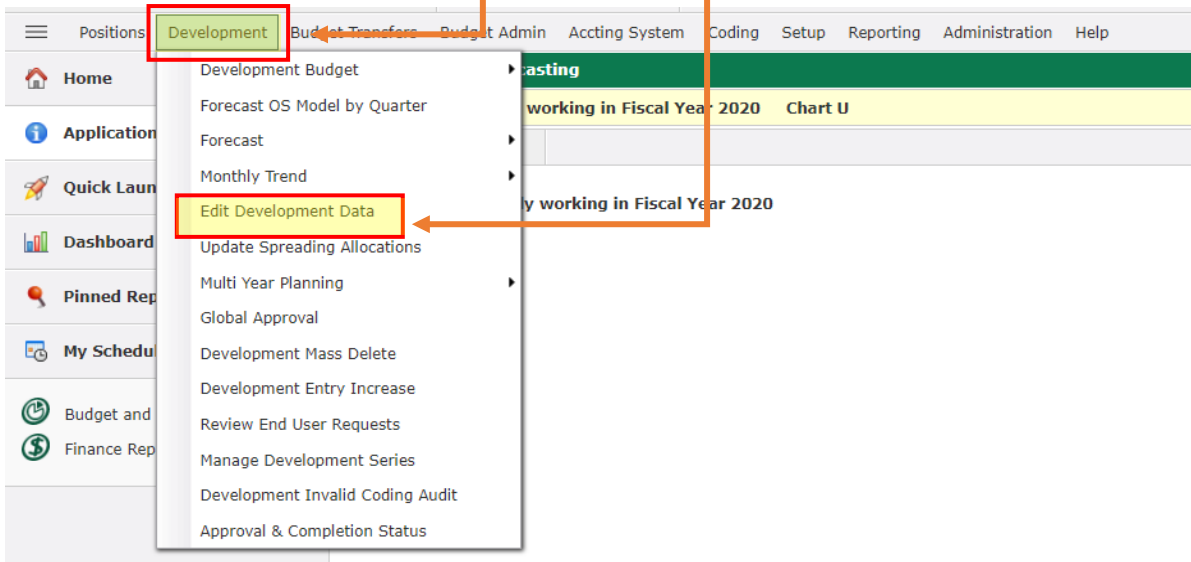
**Chrome:**



**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 22/23 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

## FAST BUDGET – 2023-24 USER MANUAL

the 'Dev Series' Filter Box, select the '<>' icon and then add '22/23 Budget' and '22/23 Base Budget' to the box before executing the report to include only 2023/24 budget data:

The screenshot displays three filter boxes in the FAST BUDGET interface:

- Dev Series:** A dropdown menu containing '22/23 Budget' and '22/23 Base Budget'. Below the menu is a radio button group with the '<>' icon selected and highlighted by a red box. To the right are a green '+' icon and a red 'x' icon.
- Fund:** A dropdown menu containing '100000'. Below the menu is a search icon and a green '+' icon. To the right is a red 'x' icon.
- Orgn:** A dropdown menu containing '1223'. Below the menu is a search icon and a green '+' icon. To the right is a red 'x' icon.

## 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 23/24, Rev Gen 23/24, OTO Salary Savings 23/24, Base Ask 23/24, OTO Ask 23/24)

**NOTE:** Base Ask (P/A) 23/24 & OTO Ask (P/A) 23/24 are locked and not editable.

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

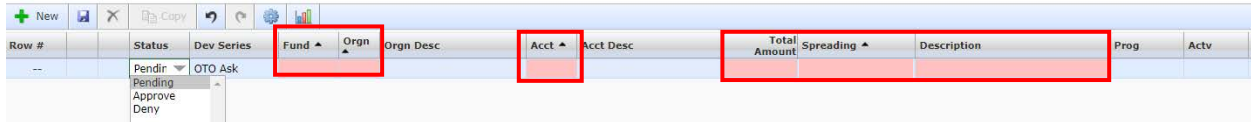
**Description:** Enter a description of the budget transaction (max. 100 characters)

**Best Practice:** 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

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**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)

**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 asked NOT to update this field as it is a reference field only.**

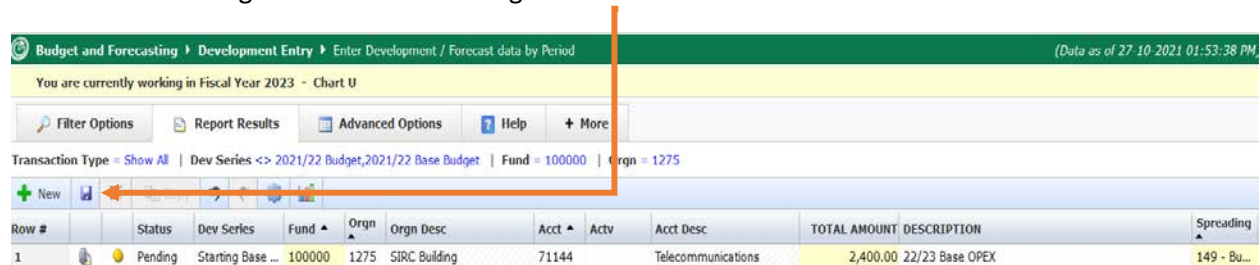
## Editing Functions:

### EDIT:

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

**Best Practice:** 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	Actv	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:

# FAST BUDGET – 2023-24 USER MANUAL

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



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

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:

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

You are currently working in Fiscal Year 2024 - Chart U

Filter Options Report Results Advanced Options

Transaction Type = Show All | Dev Series <> 22/23 Budget,22/23 Base B

+ New Copy

Row #	Status	Dev Series	Fund	Orgn	Orgn Desc
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A new row will appear at the bottom of the dataset and all fields will be blank.

**Best Practice:** Users are encouraged to use the 'Copy' function if they are seeking to add a new line to an existing budgeted account to minimize manual entry.

## DELETE:

To delete transactions, select the row number and then click



Positions Development Budget Transfers Budget Admin Actcing System Coding Setup Reporting Administration Help

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

+ New X Copy

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

# FAST BUDGET – 2023-24 USER MANUAL

## OTO SALARY SAVINGS

All Full-time positions are loaded in the Base budgets at 100% full salary which assumes they will be filled for the entire fiscal year.

The ‘OTO Salary Savings’ development series is used to record the impact of any scenario in which a FT position may be vacant for any period in the 23/24 fiscal year. This includes not only the savings from the temporary FT vacancy but also the unit’s offsetting expense of addressing that vacancy.

Examples of scenarios in which the OTO Salary Savings series would be used:

**Delayed Hire** – In this scenario, a position is expected to remain vacant for a know period of time. Faculty positions such as TTT & TF typically begin July 1 for example. In this scenario, the unit will enter a negative value equivalent to the portion of the 12 month period the position will be vacant:

### Example 1: Assistant Professor – July 1 start date

Dev Series = OTO Sal. Svngs 23/24 | Fund = 100000 | Orgn = 2200 | Emp # LIKE vacant

Dev Series	Fund	Orgn	Orgn Desc	Acct	Actv	Acct Desc	TOTAL AMOUNT	DESCRIPTION	Spreading
OTO Sal. Svngs...	100000	2200	Faculty of Business and IT	61000		A - Tenure/Tenure Track	-36,824.00	Assistant Professor (July 1 Start)	1 - Q1(10...

**Maternity/Parental Leave** – In this scenario, an employee will be off on a leave for a period of time extending into (or throughout) the fiscal year. In this scenario, it is common for a limited-term contract to be hired for the duration of the leave to backfill the FT employee.

FT Savings – The savings for the employee on parental leave is calculated using the following formula:

$$\text{Total annual salary} \div 12 \text{ months} \times \# \text{ of months of leave within fiscal} \times 55\% \times -1$$

$$\text{Ex) } \$100,000 \div 12 \times 4.5 \text{ months (Apr 1 – Aug 15)} \times 55\% \times -1 = (\$20,625)$$

PT Backfill – The cost of the limited-term contract hired to backfill the FT leave

$$\text{Ex) } \$90,000 \text{ annual contract salary} \div 12 \times 5 \text{ months (April 1 – August 30)} = \$37,500$$

### Example 2: Jane Doe Maternity Leave – 23/24 impact

Show All | Dev Series = OTO Sal. Svngs 23/24 | Fund = 100000 | Orgn = 1223

Status	Dev Series	Fund	Orgn	Orgn Desc	Acct	Actv	Acct Desc	TOTAL AMOUNT	DESCRIPTION	Spreading
Pending	OTO Sal. Svngs...	100000	1223		61100			-20,625.00	J. Doe Mat Leave - Return Date Aug.15/23	12 - Q1(5...
Pending	OTO Sal. Svngs...	100000	1223		62061			37,500.00	J. Doe Mat Leave LT Back fill - Contract end Aug.30/23	12 - Q1(5...

**Other examples of OTO Salary Savings include Research Leaves and Secondments. Users are asked to record all in-year salary savings to ensure the most accurate representation of projected labour expenses.**

## ASK PROCESS: BASE & OTO

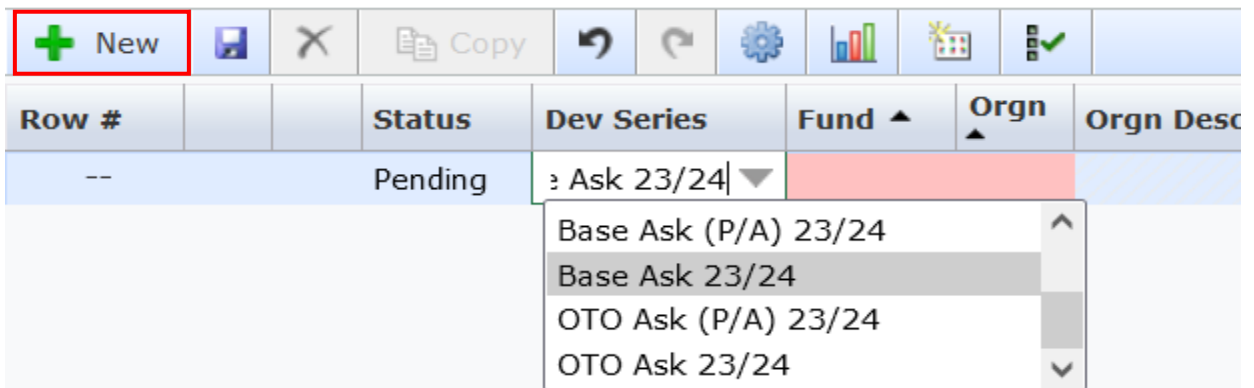
For units that are requesting additional funds in the 23/24 budget, there are two different Ask Series:

- 1) Base Ask: Approved Base Asks will appear in 23/24 and will move to Starting Base in future years
- 2) OTO Ask: Approved OTO (One Time Only) Asks will appear in 23/24 only

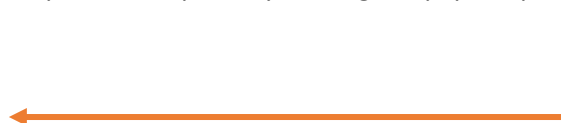
The Ask process in FAST is the same for both Series:

- 1) Click the '+ NEW' button to create a new line
- 2) Select either 'Base Ask 23/24' or 'OTO Ask 23/24' in the **Dev Series** drop-down

**Transaction Type = Show All | Dev Series = Base Ask 23/24, OTO Ask 23/24**



- 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 **2023-24 BASE\_OTO Ask Request Template** (Form included in Kickoff Meeting materials)
- 7) Attach completed Template by clicking the paperclip icon:



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Transaction Type = Show All | Dev Series = OTO Ask 22/23 | Orgn = 1223

Row #	Status	Dev Series	Fund	Orgn	Orgn Desc	Acct	Acct Desc	TOTAL AMOUNT	DESCRIPTION
1	Pending	OTO Ask 22/23	100000	1223	Financial Planning & Re...	71400	Travel (Transportation)	10,000.00	Budget Manager Conference in Hawaii (Dec 2021)

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

**Attachments**

**Add Document**

Document Reference: DEVENTRY5599189

Document Comments:

Path to Document on your computer:  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).

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 16<sup>th</sup> after 5p.m.**

**Date Approved: November 11, 2022**

**Prepared for: Budget 2023/24**

Questions?

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

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



## APPENDIX A: 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