IMPORTANCE OF CORRECT FOAP INFORMATION

Choosing and assigning correct FOAP information, including program code, is ALWAYS important.

A lot of time is spent

- entering purchase orders
- coding invoices
- assigning FOAP information to credit card transactions in WORKS
- approving transactions in WORKS
- entering direct pays in Banner
- entering preapprovals and expense reports in Chrome River
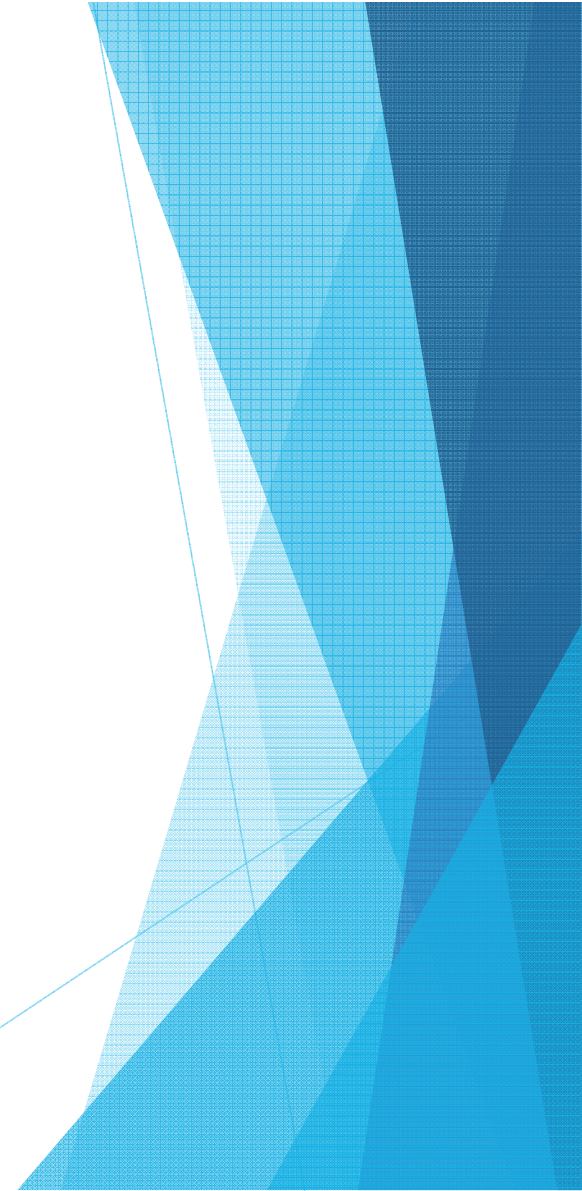
IMPORTANCE OF CORRECT FOAP INFORMATION

Each piece of the FOAP is used by various people, and each piece serves an important role.

- The Governor's budget provides funding by program.
- UMW Budget and Financial Analysis creates the UMW budget by fund, organization, account classification, and program code.
- Actual expenditures are compared to budgeted expenditures and reported to various people, including the Board.
- Financial reporting to the state is done by program and account classification.
- Budget managers look at reports by organization.

IMPORTANCE OF CORRECT FOAP INFORMATION

The Commonwealth's Accounting Policies and Procedures Manual (CAPP) contains definitions of each fund, account, and program code and the types of transactions that should be coded to each.

UMW defines org, activity, and location.

IMPORTANCE OF CORRECT FOAP INFORMATION

Inaccurate FOAP
- can lead to inaccurate reporting
- can affect the funding for UMW.

You can help us ensure accurate FOAP information and reporting.

If you're an approver of transactions in Chrome River or in WORKS, please be sure to review the entire FOAP for accuracy.

If you're unsure what FOAP to use or you're not sure which program codes your org/department has budget in, please contact your budget manager, FOAP manager, or the Office of Budget and Financial Analysis.