EBSCO | folio

FOLIO Formal Training Follow Up
Acquisitions 1, Foundations

These links and resources are intended to assist learners while gaining familiarity with the concepts covered in the Metadata Management training sessions.

Links & Resources

FOLIO Documentation

- o Acquisitions (Resource Management): https://docs.folio.org/docs/acquisitions/

    - Finance: https://docs.folio.org/docs/acquisitions/finance/

        - Fiscal Year Rollover: https://docs.folio.org/docs/acquisitions/finance/#rollover-fiscal-year

- o Organizations: https://docs.folio.org/docs/acquisitions/organizations/

FOLIO Community Wiki:

- Information and User Guides for FOLIO Apps: https://folio-org.atlassian.net/wiki/x/AoBW

    - o Finance, Fiscal Year Rollover: https://folio-org.atlassian.net/wiki/x/xItW

Practice

Interactive Learning Guides

These guides are great practice and muscle memory builders when learning FOLIO. You can also use these as job aids on an ongoing basis: they will be maintained with updates on EBSCO Academy as new releases of FOLIO come out.

o Acquisitions Collection: also contains overview videos

- o *Learn about Finance:*
  - Viewing Transactions on a Current Budget
  - Transferring Money Between Budgets
  - Exporting Budget Information
  - Performing Fiscal Year Rollover
- o *Learn about Organizations:*
  - Assigning Vendor Status to an Organization
  - Creating an Organization Record

Miscellaneous

Finance App Hierarchy

A **Fiscal Year** is a 12-month period used to manage finances. Each tenant can have multiple fiscal years which can overlap.

Ledgers are collections of funds that are kept separate from each other. Multiple ledgers can be assigned to a fiscal year.

Funds distinguish specific budgets within each Ledger. Funds can be assigned Fund Types, and/or Expense Classes.

Budgets track spending within a Fund for each FY. During FY rollover, current budgets close, and new budgets open for new FY.

Fiscal Year (FY 2024)

Ledger 1 (External Funding)

Ledger 2 (Internal Funding)

Fund 1 (Memberships)

Fund 2 (Biology Dept)

Fund 3 (Serials)

Current Budget (Fund 1, FY2024) $5,000 allocation

Current Budget (Fund 2, FY2024) $2,500 allocation

Current Budget (Fund 3, FY2024) $8,000 allocation