sierra acquisitions

# Reporting on Estimated Prices

There are several tools’ libraries can use to do budget analysis. Here is a review of Sierra Statistical Reports and the hierarchy report as viewed through Web Management Fund Reports. Note the Web Management Fund Reports are a view of Fund Hierarchies. The report can also be access through the Sierra Desktop Application under Funds and Hierarchies.

### Differences between Fund Activity Reports and Reports from Sierra Statistics

When creating a review file of orders with a fund code and then looking at the total of the EPRICES in the orders using Sierra Statistics, the total of encumbrances on the financial reports for that fund may not match. Some common reason why the two totals might not match:

* If an order is partially paid, the EPRICE is not the same as the remaining encumbrance on the fund. The EPRICE total for orders for a given fund will differ from the encumbrance total on the fund.
* The review file may contain:
  + - Orders with status “z” that are canceled (no encumbrance), or,
    - Orders with status ‘f’ (no encumbrance on the fund, so the presence of an EPRICE in the order will ensure a mismatch between the fund encumbrance total in the financial report and the total of EPRICES in orders on that fund), or,
    - Orders with status ‘g’ (manual encumbrance placed on the fund which almost certainly would not equal an EPRICE in the order), or,
    - Partially paid orders
* Flawed logic in creating the review file may result in an order or orders appearing more than once in the file. This would result in an inflated EPRICE total. Use the option to remove duplicate records in Create Lists.
* Choosing not to split multi in the Statistical Report.
* Funds can have encumbrances added or removed through manual adjustments made by staff; it this has occurred, the EPRICE total for orders charged to those funds cannot equal those funds’ encumbrance totals shown in a financial report.
* Improper use of deposit accounts can cause funds to display incorrect encumbrance totals in financial reports.
* Encumbrances removed via-record payments or payments on status ‘g’ orders may not equal the encumbrances placed originally, skewing fund encumbrance amounts.
* Negative encumbrances from faulty procedures can cause the encumbrance total on a fund to be reduced and thus inaccurate. The negative encumbrance may be hidden or “masked” by the presence of positive encumbrances, but the total encumbrance is affected by being reduced. See [Resolving Negative Encumbrances](https://iii-itlc.s3.amazonaws.com/LibGuides/LibGuides+Articles+and+Docs/Sierra/Acquisitions/Articles/ACQ+Sierra+HTG+Resolving+negative+encumbrances+20220301.pdf).

### This chart summarizes the differences between reporting using Sierra Statistics and using Web Management Fund Reports

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| --- | --- |
| **Sierra Statistics** | **Web Management Fund Reports** |
| A report generated based on existing order records, usually a range or a review file, reflecting activity on those orders, current to the last posting (if the orders include orders that have had activity, such as payments made. | A report of encumbrances, appropriations and expenditures against a specific fund or funds over time, current up to the last posting. |
| Report totals do not include deleted orders or deleted paid lines in existing orders. | Report totals can include activity on orders that have subsequently been deleted. The report totals can include information from paid fields removed from orders |
| Report totals do not include any activity made directly to a fund, such as ‘x’ record payments or manual fund adjustments. | Report totals include manual fund adjustments of all kinds, as well as ‘x’ and ‘y’ record payments. |
| Report totals can include information from orders from previous fiscal years, depending on the report parameters. | Report totals for libraries using fiscal close method 1 are usually limited to a single fiscal year; some institutions using fiscal close methods 2 and 3 can create reports that include funds used in two separate fiscal years. Your library has the option of creating as many separate reports as required. Your library can also choose to only include information from a specific fiscal year in one report, regardless of the fiscal close method used. Your library decides which funds to include in the report hierarchies. |

### Best practices for using Sierra Statistics and Web Management Fund Reports

* For a review of how to create the hierarchies shown in Web Management Fund Reports see the [Setting up Fund Hierarchies](https://iii-itlc.s3.amazonaws.com/LibGuides/LibGuides+Articles+and+Docs/Sierra/Acquisitions/Videos/Acquisitions+-+Fund+Hierarchies.mp4) video.
* If your library wants to run statistical reports on orders for the current fiscal year and reflect all activity, including, for example, activity on cancelled orders, do not delete orders or paid fields that have current fiscal year activity.
* When your library completes fiscal close, view the Fund Reports and make sure there are no visible problems, such as negative encumbrances. Adjust the fund reporting structures if needed, such as adding a new fund to a hierarchy or removing an old fund from a report.

### How to choose which report to use

* To show all activity on a set of funds, whether generated by order activity, manual adjustments, or ‘x’ and ‘y’ record payments, the appropriate choice is Web Management Fund Reports.
* To calculate how much of the budget for a fund or set of funds remains after discounts are returned, the appropriate choice is Web Management Reports.
* To see the specific payment activity on a set of orders, project costs into the future for a set of orders, the appropriate choice is Sierra Statistics.
* To view a breakout of payment information by fixed field data in orders, the appropriate choice is Sierra Statistics.

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