

HELPFUL HINTS FOR MONITORING THE MONTHLY DETAIL REPORT - EXTERNALLY FUNDED PROJECTS (FUND 16XXX AND PROJECT_GRANT CHARTFIELD GR)

How to Monitor the Monthly Detail Report :

MDR – General and Auxiliary Detail & MDR – General and Auxiliary – Summary -

Detail Report for:

General Funds (10) - Organizational Expenditure Budgets & Rev Estimate Budgets

Auxiliary Funds (12 and 13)- Organizational Expenditure Budgets & Rev Est Budgets

MDR – Projects and Grants Detail and MDR – GRxxxx Grants - Summary -

Detail Report for:

Restricted Funds (16) - Project/Grant Expenditures

Designated Funds (14X30 & 14X40) – Project/Grant Expenditures and Rev Est Budgets

Plant Funds (40) - Project/Grant Expenditures

MDR – Designated and Agency Funds - Detail Report for:

Designated Funds (14X10, 14X20, and 14X50)

Agency Funds (50)

- It is very important to routinely review the Monthly Detail Report to ensure that costs have been accurately posted to the appropriate University budget and in order to make prudent spending decisions.
- The Monthly Detail Report should be used by departmental expenditure authorities as a reconciling tool rather than the Soar-Fin Budget Transaction Detail Report as transactions reflected on the latter reference the posting date, rather than the accounting date. The Budget Transaction Detail Report is designed primarily to assist the University's financial support staff to trouble shoot budget checking issues.
- It is recommended that each expenditure authority or departmental designee develop a bookkeeping system or process (manual or use of software such as Quicken) in which transactions can be tracked as to status (posted versus outstanding). It is suggested that a file copy of all University forms be maintained or the transaction be tracked on a spreadsheet once initiated. Until the transaction can be confirmed as posted or processed, it is suggested that the forms be kept in a folder identified as outstanding or expenses initiated.

Each month, retrieve the folder and determine if the transactions have been posted on the current month's Monthly Detail Report. Once a transaction has been posted, move the file copy to another folder designated for posted transactions or update the spreadsheet to reflect that the transaction has been processed.

If a transaction has not been posted that should have been, contact the appropriate processing department. Should a transaction appear on the Monthly Detail Report that cannot be readily identified, please contact the appropriate originating department. The originating department can be identified by the source code referenced next to the transaction.

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Format of the Monthly Detail Report:

- For general, auxiliary and restricted funds (10XXX, 12XXX, 13XXX, 16XXX), a separate page is generated for each cost category (i.e., salary, fringe, travel, commodities, equipment, contractual services, etc.) Each specific cost category has a summary section at the top of the page. This summary reflects both the current month and year-to-date (cumulative) expenses (or charges) and budget entry amounts. The pre-encumbrance, encumbrance and remaining spending authority balances are also summarized on a cost category basis.

Designated (14XXX) and agency (50XXX) funds are not budgeted by cost categories; therefore all transactions fall under one category (account=600000). Consequently, the summary section at the top of the page reflects pre-encumbrance, encumbrance and remaining spending authority balances for the total budget.

- Each cost category (funds 10XXX, 12XXX, 13XXX, 16XXX) will also include a detail section that identifies pre-encumbrances, encumbrances, budget journals, journal entries, and accounts payable transactions for the current month. This detail includes dates, the chartfield string and account codes. Other information, depending on the section of the report, include Business Unit references, purchase order or requisition numbers, description of the transactions, vendor names, journal or voucher identification numbers, journal voucher line numbers, posted versus unposted status, open item (OI) numbers, source codes and amounts.
- Whenever a cost sharing commitment is made on an externally funded project that requires a hard cash transfer of funds, the procedure will be the following: The funds will be transferred from the departmental chartfield string that obligated the cash match into a cost sharing chartfield string. The cost share chartfield string will be assigned a designated fund code of 14X40. The rest of the chartfield string (dept_id, program, project_grant) will mirror the externally funded project's chartfield string.

The cost share funds will be included as part of the total project's budget (funding agency dollars plus cost share=total budget) and will be viewable through Soar-Fin analyze controlled budgets and on the monthly detail report. OCGA will assist the Principal Investigator in ensuring that any costs that should be charged to the cost share funds are appropriately allocated.

Example: 16LFD-370001-02001-GR09999 (externally funded project)
14L40-370001-02001-GR09999 (cost share chartfield string)

- Zero budget journals that were prepared as a result of extending the project/grant chartfield end date will be reflected on the Monthly Detail Report. In the instances that an invoice for a Purchase Order comes in after the end date of the grant (even if the cost was incurred prior to the end date) it is necessary to extend the end date of the chartfield and then incorporate the extended end date into the budget. Preparing a zero budget journal for the appropriate line-item category accomplishes this task.

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Pre-Encumbrances and Encumbrances:

- Pre-encumbrances represent amounts on a requisition. If a pre-encumbrance appears on the Monthly Detail Report, this means that the Purchase Order has not been issued at the time the report was run or it is awaiting a process to be run which removes the “pre-encumbrance” from the Monthly Detail Report once the Purchase Order is issued. The pre-encumbrance amount reduces the remaining spending authority balance.
- Encumbrances are created for purchase orders and travel transactions for all funds, and salary and indirect costs (F &A) for fund 16XXX only.
- If a purchase order created encumbrance is paid in full in a given month, the liquidation transaction will NOT appear within the encumbrance detail section. However, the payment of the purchase order will be reflected as an expense in the appropriate line-item category and the encumbrance total will be adjusted in the summary year-to-date encumbrance section. Liquidations tied to partial payments of purchase orders will be reflected in the encumbrance detail section.

The purchase order number acts as a trigger within the system. Once the PO has been paid and posted, a reconciliation process will be run within the system that will result in any remaining encumbrance dropping off of the transaction detail within the encumbrance section of the Monthly Detail Report.

- Standing purchase orders will be issued for \$0 (zero) dollar amounts and will therefore not appear on the Monthly Detail Report as an encumbrance. When a payment is processed related to a standing purchase order, the amount will appear in the expense section of the Monthly Detail Report.
- Salary, travel and indirect costs (F&A) are journal-generated encumbrances. Adjustments such as liquidations (encumbrance reversal) to the encumbrance amount will be reflected within the year-to-date encumbrance summary section as well as the encumbrance detail section. However, the encumbrance transaction detail will NOT drop off the Monthly Detail Report until the end of the budget year.

Origination of Transactions:

- The following is a listing of source codes. The source code is used to identify the area that originated the transaction:

AP = Accounts Payable journal
AX = Auxiliary Transaction which includes charges from feeder systems such as Bookstore, Telecommunications, Textbooks, Post Office and Long Distance
BB = Bureau of Buildings
BU = Budget
CG = Office of Contracts and Grants
CO = Controller's Office (effective after 7/1/05)
CR = Communication Resources
CS = Central Stores

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EN = Enterprise Rental
FA = Financial Affairs (effective until 6/30/05)
FS = Food Service
GC = Gulf Coast
HR = Payroll
LB = Library
MP = Motor Pool
PO = Purchase Order Encumbrance
PP = Physical Plant
PR = Printing Services
PS = Procurement Services
RL = Gulf Coast Research Lab
RO = Repair Order
SA = Student Financials Interface
SC = Science Stores
SE = Salary Encumbrance
SS = Service Station
TR = Travel

Note: A reference to the specific auxiliary entity as well as the date has been incorporated within the journal number. For example, LDST072001 would represent Long Distance charges for the month of July 2001.

Travel:

- Amounts attached to OPENTR account code represent travel advances issued to employees. This amount has been authorized via an approved Permission to Travel Form. Upon receipt of an approved Permission to Travel Form, the University Travel Coordinator will assign a five digit number that is referred to as an open item key. The open item key acts as a unique identifier to track all transactions related to a specific trip. The open item key assigned is referenced on the Permission to Travel Form. The University Travel Coordinator returns a copy of the Permission to Travel Form to the department after approving the trip and assigning the open item key number. The name of the employee in which the travel advance was issued will appear under the vendor name column.

The open item key assigned will be reflected on the Monthly Detail Report under the column labeled Ref (reference). Once an Employee Travel Voucher is submitted the OPENTR amount is credited and the amount is reclassified to the appropriate travel expense account code, such as 604310, 604220, 604710.

The OPENTR should be equated to that of an encumbrance. When a Permission to Travel Form is submitted, the estimated amount is encumbered. If a request for a travel advance is submitted for that particular Permission to Travel form, the encumbrance amount is reduced for the amount of the travel advance and the OPENTR is created for the same amount. The net effect is that the funds are put on reserve for the actual travel expenses.

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Journal Entries:

- Interdepartmental invoices are processed as journal entries. The source code identifies the department posting the transaction.
- Transactions coming from feeder systems are recorded as journal entries (i.e. Bookstore, Printing Center, Stores, etc.)
- There have been instances when it was necessary to “unpost” a journal entry. Both the posting and the unposting side of the entries will display on the Monthly Detail Report. A status code of P = Posted and U = Unposted.