

## **GM 14.4 RESIDUAL BALANCES**

### **PEOPLESOFT 8.4**

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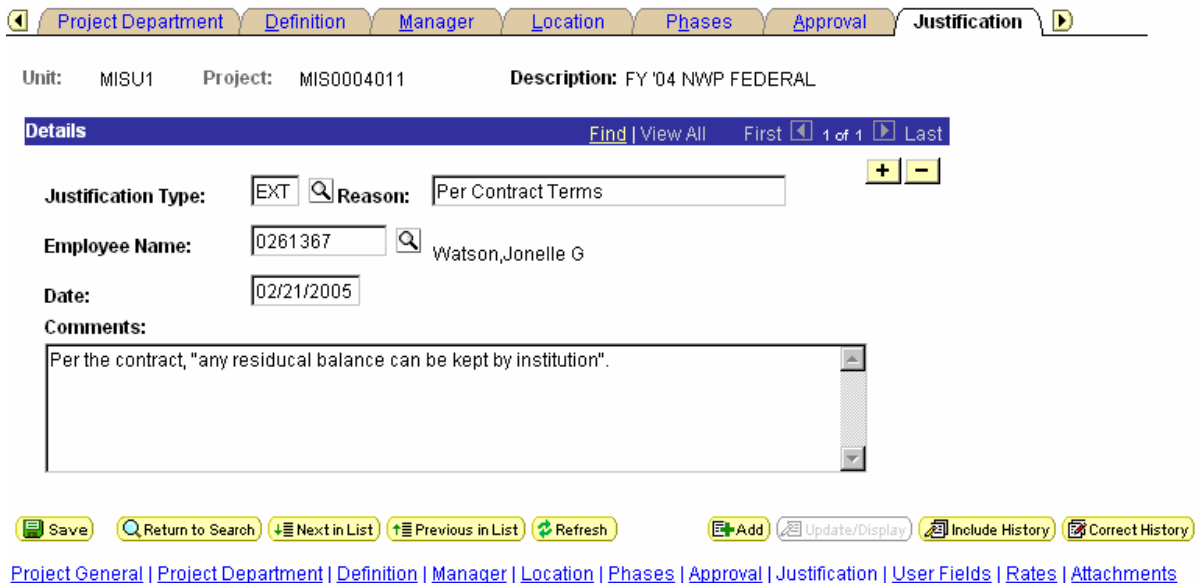
## GM 14.4 RESIDUAL BALANCES

Some awards (fixed price, foundation, industry) may have residual funds remaining in them when the project is closed. Users will complete the following process steps to update the originating project for the residual funds and either transfer the remaining funds to an existing local fund, or establish a new local fund, specifically for residual funds.

### GM 14.4.1 Receive Justification

If a residual balance is greater than 10%, a written justification must be received from the PI before any residual balance can be transferred off a project. A copy of the justification is kept in the award file as well as in PeopleSoft.

Navigation: Grants > Awards > Project > Justification tab



Unit: MISU1    Project: MIS0004011    Description: FY '04 NWP FEDERAL

Project Department | Definition | Manager | Location | Phases | Approval | **Justification**

Find | View All    First 1 of 1 Last

Justification Type:  Reason:  + -

Employee Name:

Date:

Comments:

Save    Return to Search    Next in List    Previous in List    Refresh    Add    Update/Display    Include History    Correct History

[Project General](#) | [Project Department](#) | [Definition](#) | [Manager](#) | [Location](#) | [Phases](#) | [Approval](#) | [Justification](#) | [User Fields](#) | [Rates](#) | [Attachments](#)

1. Select Justification Type
  - a. EXT – External Justification – when permission is given via the contract
  - b. INT – Internal Justification – when institution policies approve transfer
2. Type in Reason
3. Select Employee ID of PI that provided approved justification
4. Enter Comments as needed.



If adding a new legacy fund number to the mapping table, input the fund number in both the from and to positions.

Input 05 for the fiscal year and use the mode as described on the screen instructions. Following is an example of a modification to the mapping of a fund:

```

GLM0                                FUND CONVERSION                                UND  01/04/05

FUND NBR FROM: 0100 TO: 0100
FISCAL YEAR..: 05  (2 DIGIT FISCAL YEAR FOR READING DESCRIPTION)
MODE.....: M  (A=ADD M=MODIFY D=DELETE I=INQUIRE)

NOTE: PLEASE LIMIT YOUR FUND RANGES TO A MAX OF 200 FUNDS
      AS THIS TRANID DOES NOT HAVE PAGING CAPABILITIES. TO
      ADD OR DELETE, ENTER THE SAME FUND IN THE FROM AND TO
      FUND NUMBERS. IF MODIFYING OR INQUIRING ON ONE FUND,
      ENTER THAT FUND NUMBER IN BOTH THE FROM AND TO FUND
      NUMBER.
    
```

DAY TERMINATE

After inputting the above information, following is the screen that appears upon depressing the enter key:

Do Not Populate this Column.

```

GLM0                                FUND CONVERSION                                UND  01/04/05

LEGACY                                PEOPLESFT

FUND  DESCRIPTION                FUND  PROJECT  PRGRM  EXPENSE  BUDGET  BUS.
0100 ACCOUNTS RECEIVABLE        01001  CASH    CASH    2      UND01
    
```

ENTER=NEXT PAGE    PF5=UPDATE-NEXT PAGE    PF7=MENU NO UPDATE    PA1=TERMINATE

Any modification to an existing mapping would be made to the colored characters. These modifications will have no effect on previously interfaced data.

**To apply the update, PF5 must be depressed.** Depressing the enter key only takes you to the next page if more than one page needs to be displayed or returns you to the menu on the last page.

The Detailed conversion mapping document that was used to map the chartfields before go-live should be used as a resource to create the mapping entries.

Following is an example of an inquiry on the fund table for a range of fund numbers:

```

GLM0                                FUND CONVERSION                                UND    01/04/05

      FUND NBR FROM: 0100 TO: 0299
      FISCAL YEAR..: 05  (2 DIGIT FISCAL YEAR FOR READING DESCRIPTION)
      MODE.....: I    (A=ADD M=MODIFY D=DELETE I=INQUIRE)

      NOTE: PLEASE LIMIT YOUR FUND RANGES TO A MAX OF 200 FUNDS
            AS THIS TRANID DOES NOT HAVE PAGING CAPABILITIES. TO
            ADD OR DELETE, ENTER THE SAME FUND IN THE FROM AND TO
            FUND NUMBERS. IF MODIFYING OR INQUIRING ON ONE FUND,
            ENTER THAT FUND NUMBER IN BOTH THE FROM AND TO FUND
            NUMBER.

PA1=TERMINATE
  
```

Upon depressing the enter key, the following screen appears:

GLM0		FUND CONVERSION			UND	01/04/05	
LEGACY		PEOPLESFT					
FUND	DESCRIPTION	FUND	PROJECT	PRGRM	EXPENSE LEDGER	BUDGET LEVEL	FOUND. BUS. UNIT
0100	ACCOUNTS RECEIVABLE	01001			CASH	2	UND01
0104	** NO DESCRIPTION **	10002			FUND	2	UND01
0210	** NO DESCRIPTION **	10010			FUND	2	UND01
0214	** NO DESCRIPTION **	14005	UNDA000214		PROJECT	2	UND01
0215	** NO DESCRIPTION **	10010			FUND	2	UND01
0216	** NO DESCRIPTION **	14005	UNDA000216		PROJECT	2	UND01
0217	** NO DESCRIPTION **	14005	UNDA000217		PROJECT	2	UND01
0218	** NO DESCRIPTION **	14005	UNDA000218		PROJECT	2	UND01
0219	** NO DESCRIPTION **	14005	UNDA000219		PROJECT	2	UND01
0220	** NO DESCRIPTION **	10010			FUND	2	UND01
0221	** NO DESCRIPTION **	10010			FUND	2	UND01
0222	** NO DESCRIPTION **	10012			FUND	2	UND01
0223	** NO DESCRIPTION **	10014			FUND	2	UND01
0225	** NO DESCRIPTION **	10010			FUND	2	UND01
0226	** NO DESCRIPTION **	14005	UNDA000226		PROJECT	2	UND01

Since the above is an inquiry, the characters are not colored and will not be able to be modified.

### GM 14.4.3 Calculate Remaining F&A

Institutional procedures require that before residual balances are transferred, the remaining F&A is calculated and distributed via a journal entry to the proper fund and departments.

For example, business unit MISU1 project MIS0004256 has a residual balance of \$8037.89. This balance should be equal to the remaining budget in commitment control. (\$8037.89 = \$6383.61 Direct \$1654.28 Indirect).

Navigation: Commitment Control > Review Budget Activities > Budget Inquiry > Budgets Overview

<b>Budget+Adjustment:</b>	9,917.60
<b>Expense:</b>	1,879.71
<b>Pre-Encumbrance:</b>	0.00
<b>Encumbrance</b>	0.00
<hr/>	
<b>Available Budget:</b>	8,037.89

Budget Overview Results												
										Customize   Find   View All	First	1-3 of
	Ledger Group	Account	Department	Fund Code	Project	Budget Period	Budget	Expense	Encumbrance	Pre-Encumbrance	Available Budget'	
1	GNTDTL	510000	2280	45800	MIS0004256		4,198.17	0.00	0.00	0.00	4,198.17	
2	GNTDTL	520000	2280	45800	MIS0004256		4,065.15	1,879.71	0.00	0.00	2,185.44	
3	GNTDTL	730001	2280	45800	MIS0004256		1,654.28	0.00	0.00	0.00	1,654.28	

A. Look up remaining budget in KK.

Navigation: Grants > Awards > Project > Project Department page

[Project General](#) | 
 **Project Department** | 
 [Definition](#) | 
 [Manager](#) | 
 [Location](#) | 
 [Phases](#) | 
 [Approval](#)

Unit: MISU1    Project: MIS0004256    FY '03 LEWIS & CLARK LEGACIES

**Institution ID:**   Minot State University  
**Subdivision:**   Social Science  
**Department:**   Social Science  
**Contact ID:**   **Contact Details:**

Department Info						
			Customize   Find	First	1-4 of 4	Last
Department	Subdivision	Description	Percentage Pledged			
<input type="text" value="2450"/>	<input type="button" value="Q"/>	ND Center For Persons w Disab	<input type="text" value="5.00"/>	<input type="button" value="+"/>	<input type="button" value="-"/>	
<input type="text" value="2280"/>	<input type="button" value="Q"/>	ND Center For Persons w Disab	<input type="text" value="10.00"/>	<input type="button" value="+"/>	<input type="button" value="-"/>	
<input type="text" value="2120"/>	<input type="button" value="Q"/>	ND Center For Persons w Disab	<input type="text" value="20.00"/>	<input type="button" value="+"/>	<input type="button" value="-"/>	
<input type="text" value="3000"/>	<input type="button" value="Q"/>	Business Office	<input type="text" value="65.00"/>	<input type="button" value="+"/>	<input type="button" value="-"/>	

B. Look up revenue distribution formula

C. Calculate revenue distribution

$$\begin{aligned}
 \$1654.28 \times 5\% &= 82.71 \\
 \$1654.28 \times 10\% &= 165.43 \\
 \$1654.28 \times 20\% &= 330.86 \\
 \$1654.28 \times 65\% &= 1075.28 \\
 &\underline{\hspace{1.5cm}} \\
 &1654.28
 \end{aligned}$$

D. Enter and post a journal entry to distribute calculated revenue distribution

DR – Project chartfields with F&A expense account, account = 730020

CR – Fund/Department combinations from step C, account = 484010

### GM 14.4.4 Transfer Remaining Revenue

If we continue to use the example from GM XX.3 Calculate Remaining F&A, there will now be revenue remaining in the amount of \$6383.61.

A journal entry must be entered and posted to transfer this amount to the new local fund.

DR – Project chartfields with Revenue account 45XXXX

CR – Fund/Department/Revenue for new local account created in GM 14.4.2

### GM 14.4.5 Post Local Fund Budget

See Commitment Control and Budget Journal Training document at below website. This walks you through the process of adding entering a budget for a local fund.

<http://www.und.edu/dept/cndtrain/Finance/he-edu-finance-gl.htm>

### GM 14.4.6 Reduce Project Budget

The final step is to reduce the Project Budget. Reminder – Project Budgets cannot be reduced below their available balance.

Budget Overview Results											
Customize   Find   View All   First   1-3 of											
	Ledger Group	Account	Department	Fund Code	Project	Budget Period	Budget	Expense	Encumbrance	Pre-Encumbrance	Available Budget*
1	GNTDTL	510000	2280	45800	MIS0004256		4,198.17	0.00	0.00	0.00	4,198.17
2	GNTDTL	520000	2280	45800	MIS0004256		4,065.15	1,879.71	0.00	0.00	2,185.44

See attached GM 13.10 Project Budget Reallocations for detail steps on posting Project Budgets.



GM 13.10 Project Budget Reallocation

### GM 14.4.6 Return to Award Closeout Process

Return to GM 14.0 Award Closeout and proceed with 14.2.