

Research, *Grants* & Contracts



BUDGET REDUCTIONS FOR FINANCIAL STATUS
REPORTS (FSRS)

Current Standard Operating Procedure

- RAS submits “*FSR Submission Package*” ticket to RGC Operations via Salesforce to start the FSR submission process
- Compass budget should already be reduced in terms of unobligated balance at time of Salesforce submission to match FSR sent to Operations (Refer to FSR Toolkit provided from Original FSR Transition to RAS from 2018)
- Reduction of budget by RAS should be done via “*Financial Summary Report*” Budget Entry type ONLY not “*RAS Adjustment*”
- RGC Operations will continue to reduce final budgets for non-FSR awards

This process is not new....

➤ Noted in FSR Toolkit from 2018:

❖ ***Compass Job Aid: How to adjust Project budgets:*** “The Budget Entry Type **MUST** be selected. RAS Adjustment should be used for all adjustments netting to zero between budget items. Financial Summary Report is used **ONLY** when finalizing the Financial Report and closing the project.”

➤ RAS Weekly Announcement# 209 July 12, 2018

❖ “We are sharing a friendly reminder on RAS Budget Adjustments. The attached job aid documents the COMPASS steps necessary to complete RAS budget adjustments. For any budget adjustments processed by RAS within an award, the amounts must net to zero and the budget entry type used is RAS ADJUSTMENT. RAS staff are also responsible for adjusting the budget to equal expenditures when the FSR is submitted. These budget adjustments must use the Financial Summary Report budget entry type.”

What we see (Demo Example)

- Final FSR as submitted in Salesforce to RGC Operations has not yet been reduced to match- Full award budget still available

Contract		00000XXXX		FSR DEMO Award			
Balances (Proj Resource)		Personalize Find First 1 of 1 Last					
Project	Status	End Date	Activity	Budget	Expenses	Encumbrances	Balance
000XXXX	P OPEN	3/31/2020	YRALL	943,062.00	888,800.55	53,875.79	385.66
Totals				943,062.00	888,800.55	53,875.79	385.66

- FSR example shows \$55,067.56 in unobligated balance however this does not reconcile to Compass. Positive balance still shown. Projected corrections pending.

Federal Financial Report (Follow form instructions)			
1. Federal Agency and Organizational Element to Which Report is Submitted NIH NATL CANCER INSTITUTE		2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment) XR01XXXXXXX	
3. Recipient Organization (Name and complete address including Zip code) Emory University, 1599. Clifton Rd. Atlanta, GA 30322			
4a. DUNS Number 66469933	4b. EIN 58-0566256	5. Recipient Account Number or Identifying Number (To report multiple grants, use FFR Attachment) XXXXX	
6. Report Type <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual <input checked="" type="checkbox"/> Final	7. Basis of Accounting <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual	8. Project/Grant Period From: 12/7/2017 To: 3/31/2020	9. Reporting Period End Date 3/31/2020
10. Transactions			Cumulative
<i>(Use lines a-c for single or multiple grant reporting)</i>			
Federal Cash (To report multiple grants, also use FFR Attachment):			
a. Cash Receipts			
b. Cash Disbursements			
c. Cash on Hand (line a minus b)			
<i>(Use lines d-o for single grant reporting)</i>			
Federal Expenditures and Unobligated Balance:			
d. Total Federal funds authorized			\$943,062.00
e. Federal share of expenditures			887,994.44
f. Federal share of unliquidated obligations			
g. Total Federal share (sum of lines e and f)			\$887,994.44
h. Unobligated balance of Federal funds (line d minus g)			\$55,067.56

Completion of FSR Entry reduction

- Completion of FSR budget entry is simple just follow existing Job Aids. Takeaway is budget entry type *“Financial Summary Report”* must be used for this action

The screenshot displays a web-based interface for budget entry. At the top, it shows 'Budget Detail' for 'Project 000XXXX' and 'FSR DEMO Award'. Below this, there are fields for 'Budget Period 1', 'Begin Date 12/07/2017', and 'End Date 03/31/2020'. A 'Project Budget Summary' section shows 'Cost Share Direct \$0.00', 'Sponsor Budget \$887,994.44', 'Currency USD', 'Total Budget \$887,994.44', and 'Security Status None'. The main part of the interface is a table titled 'Budget Amounts for Period' with columns for Account, Operating Unit, Fund Code, Class Field, Program Code, Event, Activity, Analysis Type, Affiliate, Fund Affiliate, Operating Unit Affiliate, SpeedType Ref, Budget Item, Budget Entry Type, and Generate Parent. The 'Budget Entry Type' column is highlighted with a red circle, and a dropdown menu is open, showing 'Financial Summary Report' as the selected option.

Account	Operating Unit	Fund Code	Class Field	Program Code	Event	Activity	Analysis Type	Affiliate	Fund Affiliate	Operating Unit Affiliate	SpeedType Ref	Budget Item	Budget Entry Type	Generate Parent
58100	22000	5700	A220	00000	0000	YRALL	BUD					OTHER	Adjustment	
58100	22000	5700	A220	00000	0000	YRALL	BUD					OTHRNO	Carry Forward	
89801	22000	5700	A220	00000	0000	YRALL	BUD					FACADM	Closing	
58100	22000	5700	A220	00000	0000	YRALL	BUD					OTHER	Continuation	
58100	22000	5700	A220	00000	0000	YRALL	BUD					OTHRNO	DMGCorrection	
58100	22000	5700	A220	00000	0000	YRALL	BUD					OTHRNO	Financial Summary Report	
89801	22000	5700	A220	00000	0000	YRALL	BUD					FACADM	Original	
89801	22000	5700	A220	00000	0000	YRALL	BUD					FACADM	RAS Adjustment	
58100	22000	5700	A220	00000	0000	YRALL	BUD					OTHER	Roll Forward	
58100	22000	5700	A220	00000	0000	YRALL	BUD					OTHER	Supplement	
58100	22000	5700	A220	00000	0000	YRALL	BUD					OTHER	Transfer Adjustment	
58100	22000	5700	A220	00000	0000	YRALL	BUD					OTHER	Transfer Original	
89801	22000	5700	A220	00000	0000	YRALL	BUD					FACADM	Financial Summary	<input checked="" type="checkbox"/>

How do I know if my entry posted & is correct?

- ▶ Utilize a quick review via Contact Workbench: Balances
 - Budget has been correctly reduced to match FSR
 - Balance is truly reflective to FSR amount reported

Contract		00000XXXXX		FSR DEMO Award				
Balances (Proj Resource)								
Project	Status	End Date	Activity	Budget	Expenses	Encumbrances	Balance	
000XXXXX	P OPEN	03/31/2020	YRALL	887,994.44	888,800.55	53,875.79	-54,681.90	
Totals				887,994.44	888,800.55	53,875.79	-54,681.90	

- ▶ Utilize Public Query: EU_GM_PROJ_BUD_TRANS_DATE_4
 - Create a simple pivot table
 - Summaries of entry type, activity year & Operator (NetID) quickly obtained

Sum of Amount	Activity	Entry Type	Operator	PAS USER1	PAS USER2	RAS DEMO USER	Grand Total
	YRALL	Adjustment			\$ (329,451.00)		\$ (329,451.00)
		Continuation		\$ 612,604.00			\$ 612,604.00
		Financial Summary Report				\$ (55,067.56)	\$ (55,067.56)
		Original		\$ 659,909.00			\$ 659,909.00
YRALL Total				\$ 1,272,513.00	\$ (329,451.00)	\$ (55,067.56)	\$ 887,994.44
Grand Total				\$ 1,272,513.00	\$ (329,451.00)	\$ (55,067.56)	\$ 887,994.44

PivotTable Fields

Choose fields to add to report: ⚙️

Search

- Title
- Project
- Descr
- Activity**
- PC Bus Unit
- Business Unit
- Budget Item
- Account
- Dept
- Oper Unit
- Fund
- Class
- Program
- SpdTyp Ref
- Date/Time

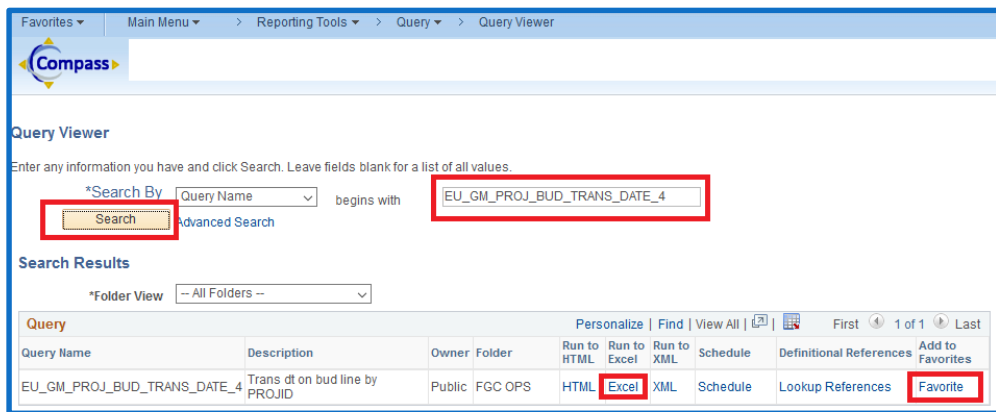
Drag fields between areas below:

Filters	Columns
	Operator

Rows	Values
Activity	Sum of Amount
Entry Type	

Budget Entry Types: Public Query

- ▶ Query can be found in *Reporting Tools- Query- Query Viewer* in Compass
 - Complete a search using the query name: EU_GM_PROJ_BUD_TRANS_DATE_4
 - Query can be ran to Excel & also saved to your list of favorite queries for future use



The screenshot shows the Compass Query Viewer interface. The search criteria are: *Search By Query Name begins with EU_GM_PROJ_BUD_TRANS_DATE_4. The search results table is as follows:

Query Name	Description	Owner	Folder	Run to HTML	Run to Excel	Run to XML	Schedule	Definitional References	Add to Favorites
EU_GM_PROJ_BUD_TRANS_DATE_4	Trans dt on bud line by PROJID	Public	FGC OPS	HTML	Excel	XML	Schedule	Lookup References	Favorite

- ▶ For best results run by Contract/Emory Award Number
 - Project field can be left blank to pull all projects

EU_GM_PROJ_BUD_TRANS_DATE_4 - Trans dt on bud line by PROJID

Contract

Project

Best Practices

- Delay in RAS budget reduction to submitted FSR can lead to overstated budgets, unmaterialized deficits & prevent RGC Operations application of Carryforward budgets
- Utilize public query of budget entries to ensure RAS budget entries net to zero if for *RAS Adjustments*
- *RAS Adjustment* budget entry type should not be used to reduce awards in Compass for FSR purposes (not a net zero entry). “*Financial Summary Report*” is the correct budget entry type for this action
- Awards that contain restricted funding years or have multiple budget activities extra caution must be taken. *RAS adjustments* (even those that net to zero) typically should not be done between years/activities. That is indicative of carryforward action that should be done by Operations
- Collaboration between RAS & RGC Operations is required on NIH T-Awards: Unliquidated balances reported cannot be added until the new Emory project for the unliquidated balance for the new year has been created & prior year’s unobligated budget has been reduced to FSR (This is to ensure budgets are not overstated)

