
KK.020.012 - ENTERING AND MAINTAINING OVERALL PROJECT EXPENSE BUDGETS

<p>Purpose</p>	<ul style="list-style-type: none"> • To enter an Overall Project Expense Budget journal. • To identify required information on the Budget Header page. • To identify required ChartField information on the Budget Lines page. • To post an Overall Project Expense budget journal.
<p>Description</p>	<p>Projects are defined as internal initiatives funded out of regular operating budgets. These projects have overall budgets established when the project is set up and may span over one or multiple years. Yearly budgets are maintained in the PROJ_GRT Ledger group and overall/cumulative budgets are stored in the PRMST_EXP Ledger Group. Cumulative budgets for grants do not update or interface from the Budget Prep module.</p> <p>The control option (Control/Track) is defined by the ChartField definition at the individual project level. Therefore, users must refer back to the project definition to determine the budget type.</p> <p>Budget Journals must be entered into the PRMST_EXP Ledger Group and must include the Project ChartField and an overall expense Amount.</p> <p>For the project to be valid for budgeting the Project Sync process must be run. Please refer to GL.010.007 - Running the Project Sync business process for further details.</p>
<p>Security Role</p>	<p>BOR_KK_BUDGET_ENTRY</p>

<p>Dependencies/ Constraints</p>	<ul style="list-style-type: none"> • GeorgiaFIRST Grants (sponsored projects) and Projects may require Project/Grant budgets at the Overall and Summary Account level depending upon project/grant definition. • Budget years available for multiyear project/grant budgets depend upon the budget years in the Budget Tree. • All accounting transactions related to this project/grant budget check the overall budget for verification of available funds. • The Project/Grant budget date must be between the Project/Grant begin and end date defined on the Project ChartField component. • The Project/Grant budget control is determined using the Design ChartField panels and does not use the usual Budget Control setup common to other controlled budgets. • Different Commitment Control Security events are used to enforce entry and adjustments on budget journal than are used for budget transfers. In addition, because they are different components, the general tools security can be used to limit access.
<p>Additional Information</p>	<p>For reasons of efficiency, users typically edit and post budget entry journals in the background, using the Budget Posting Request page. However, each journal can be edited/posted individually on the Budget Lines page.</p>

Procedure

Below are step by step instructions on how to use the Enter Budget Journals component of Commitment Control to enter and maintain Overall Project Expense budgets.

Step	Action
1.	Click the NavBar icon.
2.	Click the Navigator icon.
3.	Click the Commitment Control link.
4.	Click the Budget Journals link.
5.	Click the Enter Budget Journals link.
6.	<p>Verify the system defaults to the Business Unit based on the user preferences. The Journal Date defaults to the current date and should be within the current fiscal year. In most instances, users let the system assign the next available Journal ID.</p> <p><i>Note: Users can modify Journal ID and Journal Date fields, if needed.</i></p>
7.	Click the Add button. The system navigates to the Enter Budget Journals and defaults to the Budget Header tab. The Budget Header tab is used to enter budget header information, such as the business unit, journal ID, journal date, Commitment Control ledger group, budget entry type and currency.
8.	Enter or search for a Ledger Group in the Ledger Group field.
9.	Click in the Budget Entry Type list. The system defaults to Adjustment.
10.	<p>Users can choose from three Budget Entry Types:</p> <ul style="list-style-type: none"> • Original - Select Original if this is an original budget entry being made for the first time • Adjustment - Select Adjustment if this is an adjustment to an original budget amount. • Permanent Adjustment - Select Permanent Adjustment if this is an adjustment to an original budget amount and needs to be carried forward. <p><i>Note: Only Original and Permanent Adjustment budget journals are included in the next appropriation year's budget within the Budget Prep module.</i></p>
11.	Enter a Description in the Long Description field.
12.	Click the Budget Lines tab. The system navigates to the Enter Budget Journals page to enter PROJ and Amount.

Step	Action
13.	Enter a Project in the Project field.
14.	Click the horizontal scrollbar to view the Amount field.
15.	<p>Enter a value into the Amount field: To increase the budget, enter a positive amount; to decrease the budget, enter a negative amount.</p> <p>The system stores budget amounts in the budget ledger in the opposite sign of an amount in an actuals ledger for that entry type. For example, the normal balance for an expense account is a debit. Budget amounts are stored as credits. If users budget 1000 for an expense, then they enter it as a positive amount, but the system stores the budget amount as a credit (negative amount in Commitment Control). If at a later date users wish to reduce the budgeted amount to 900, then they create a journal line with -100 in the amount field. This is true for both revenue and expenditure type budgets.</p>
16.	If needed, click the horizontal scrollbar to insert additional budget journal lines by selecting the plus (+) sign button.
17.	Click the Save button.
18.	Click the Process button.
19.	Click the Yes button to post the budget journal to the Commitment Control ledgers.
20.	Verify the Budget Journal Header Status is <i>Posted</i> . If errors exist, click the Budget Errors tab, and determine actions required to correct the journal.