

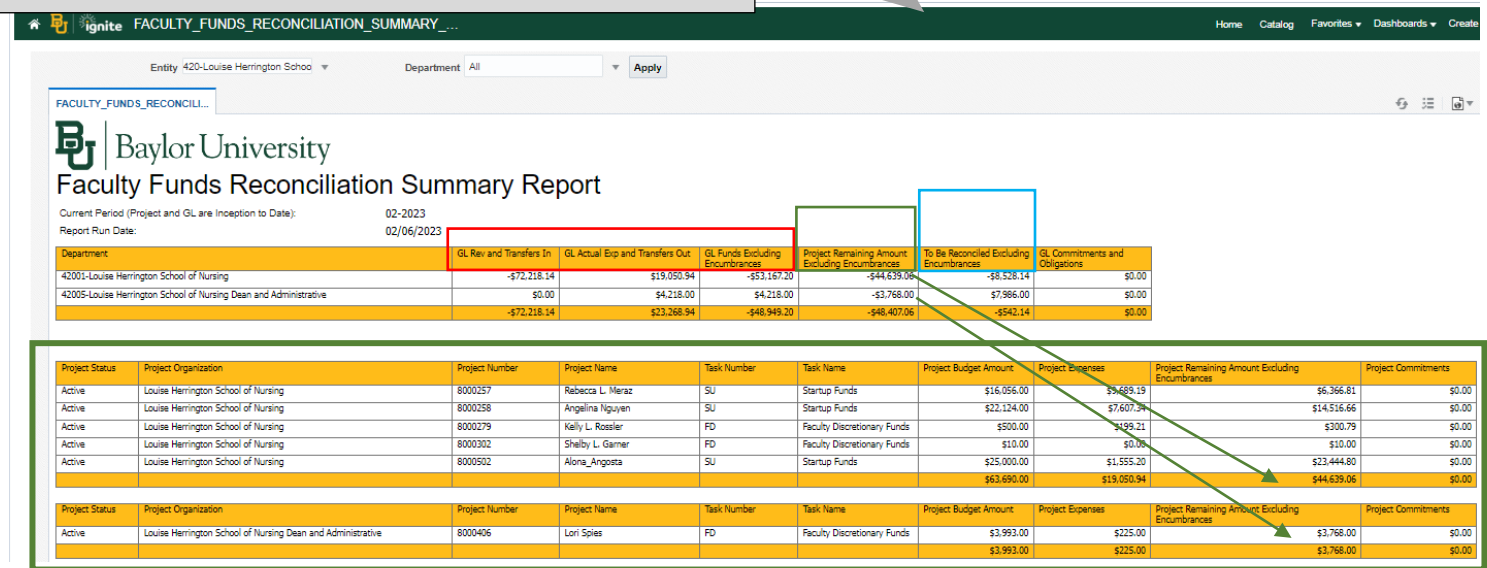
Overview

- This job aid is intended for business officers and their designees to understand how the monthly Faculty Funds (FF) Reconciliation report will assist with reconciliation between Projects (PPM) and the General Ledger.
- This job aid will cover the following reports.
 - FF Reconciliation Summary
 - FF Detailed GL Activity
- Learning Course “Finance: Faculty Funds Training” is recommended to understand FF foundational concepts covering (1) POET terminology, (2) roles and responsibilities and (3) policies and procedures.
- Location: Financial Management Data Portal > Monthly Data > Finance – Month-End Review

Report: Faculty Fund Reconciliation Summary

- The Summary report will compare fund balance by department between PPM-Project Management Portfolio module (Budget minus expenditures recorded in each project) and the GL module (net available balance) and will provide amounts to be reconciled.
- The amounts to be reconciled will result primarily from two types of activities:
 - Revenues/Budget: Project initial budget and further re-baselines without corresponding entries in GL, either as revenue or increase/decrease in funding through revenue transfers (or vice-versa).
 - Expenses: Entries booked as expenses or transfers directly in the GL rather than recording as expenses against the Project.
- The following is an explanation of the fields highlighted in the report picture below:
 - RED = Accumulated GL balances since its inception for Fund I60 & Designation I600000
 - ✓ Assets Clearing Accounts are included in the Expenses column
 - GREEN = Inception-to-date balance by Project Org from the Project module
 - BLUE = Variance to be reconciled (Commitments & Obligations are excluded)
 - GREY = Additional report available through a link in the dashboard - "FF Detailed GL Activity"

After running the FF Summary report below, click here to open the following report "FF Detailed GL Activity"



Department	GL Rev and Transfers In	GL Actual Exp and Transfers Out	GL Funds Excluding Encumbrances	Project Remaining Amount Excluding Encumbrances	To Be Reconciled Excluding Encumbrances	GL Commitments and Obligations
42001-Louise Herrington School of Nursing	-472,218.14	\$19,050.94	-\$3,167.20	-\$44,639.06	-\$8,528.14	\$0.00
42005-Louise Herrington School of Nursing Dean and Administrative	\$0.00	\$4,218.00	\$4,218.00	-\$3,768.00	\$7,986.00	\$0.00
	-472,218.14	\$23,268.94	-\$48,949.20	-\$48,407.06	-\$542.14	\$0.00

Project Status	Project Organization	Project Number	Project Name	Task Number	Task Name	Project Budget Amount	Project Expenses	Project Remaining Amount Excluding Encumbrances	Project Commitments
Active	Louise Herrington School of Nursing	8000257	Rebecca L. Meraz	SU	Startup Funds	\$16,056.00	\$9,689.19	\$6,366.81	\$0.00
Active	Louise Herrington School of Nursing	8000258	Angelina Nguyen	SU	Startup Funds	\$22,124.00	\$7,607.34	\$14,516.66	\$0.00
Active	Louise Herrington School of Nursing	8000279	Kelly L. Rossler	FD	Faculty Discretionary Funds	\$500.00	\$199.21	\$300.79	\$0.00
Active	Louise Herrington School of Nursing	8000302	Shelby L. Garner	FD	Faculty Discretionary Funds	\$10.00	\$0.00	\$10.00	\$0.00
Active	Louise Herrington School of Nursing	8000502	Aloha Angosta	SU	Startup Funds	\$25,000.00	\$1,555.20	\$23,444.80	\$0.00
						\$63,690.00	\$19,050.94	\$44,639.06	\$0.00

Project Status	Project Organization	Project Number	Project Name	Task Number	Task Name	Project Budget Amount	Project Expenses	Project Remaining Amount Excluding Encumbrances	Project Commitments
Active	Louise Herrington School of Nursing Dean and Administrative	8000406	Lori Spies	FD	Faculty Discretionary Funds	\$3,993.00	\$225.00	\$3,768.00	\$0.00
						\$3,993.00	\$225.00	\$3,768.00	\$0.00

4. Faculty Fund Detailed GL Activity Dashboard

- This additional report will list all GL activities by journal. Entity prompt must be selected prior to running the report.
- The Department prompt should be selected in order to focus only on those organizations with “To Be Reconciled” amounts shown in the main Summary report.
- Use the views “Summary” or “Journal Detail” available to change the analysis displayed.
- There will be an initial effort to reconcile these balances as explained in bullet # 2 above in case this exercise has never been done before. However, once this initial effort is completed; ongoing maintenance to ensure the balances are reconciled should be easier.

ignite Faculty Fund Detailed GL Activity Dashboard

Entity: 420-Louise Herrm | Department: --Select Value-- | Fund: 180 | Account: --Select Value-- | Journal Source Name: (All Column Value) | Fiscal Year: --Select Value-- | Period: --Select Value-- | Balance Subtype: Actual

Apply | Reset

Faculty Funds Analysis Summary

Balance Subtype	Entity	Department	1.Revenue and Transfers Net Amount	2.Expense and Transfers Net Amount	Net Amount
Actual	Louise Herrington School of Nursing	Louise Herrington School of Nursing	-\$72,218.14	\$19,050.94	-\$53,167.20
Actual	Louise Herrington School of Nursing	Louise Herrington School of Nursing Dean and Administrative		\$4,218.00	\$4,218.00
Grand Total			-\$72,218.14	\$23,268.94	-\$48,949.20

Refresh - Export

Faculty Funds Analysis Journal Detail

Chart of Accounts	Group	Fiscal Year	Entity	Department	Fund	Designation	Purpose	Activity	Concatenated Segments	Account Code	Account Description	Journal Batch	Journal Header ID	Journal Category Name	Journal Name	Journal User Source Name	Net Amount	Accounting Date	Posting Date
BAYLOR	1.Revenue and Transfers	2021	Louise Herrington School of Nursing	Louise Herrington School of Nursing	Faculty Support	Faculty Support	Research	Default	420-42001-100-1800000-57100-301-0000-00000-00000	57100	Funding Received from Other Funds	2302 Global Intercompany A 314246 314902 N	251013	Global Intercompany	1 Global Intercompany	Global Intercompany	-\$38,600.00	07/01/2020	07/29/2020 5:00 PM
BAYLOR	1.Revenue and Transfers	2021	Louise Herrington School of Nursing	Louise Herrington School of Nursing	Faculty Support	Faculty Support	Research	Default	420-42001-100-1800000-57100-301-0000-00000-00000	57100	Funding Received from Other Funds	2310 Global Intercompany A 317888 318593 N	288108	Global Intercompany	1 Global Intercompany	Global Intercompany	-\$3,993.00	07/01/2020	07/30/2020 11:02 PM
BAYLOR	1.Revenue and Transfers	2022	Louise Herrington School of Nursing	Louise Herrington School of Nursing	Faculty Support	Faculty Support	Unspecified	Default	420-42001-100-1800000-57100-301-0000-00000-00000	57100	Funding Received from Other Funds	9299 Global Intercompany A 2882474 2883488 N	2739518	Global Intercompany	1 Global Intercompany	Global Intercompany	-\$3,993.00	05/24/2022	05/28/2022 5:02 PM
BAYLOR	1.Revenue and Transfers	2023	Louise Herrington School of Nursing	Louise Herrington School of Nursing	Faculty Support	Faculty Support	Research	Default	420-42001-100-1800000-58958-301-0000-00000-00000	58958	Sponsored Progs-F&A Revenue Distribution	Correction FA Funding FY22-23 PI Allocation Spreadsheet A 300000295962220 3120307 N	2971588	Manual	Correction FA Funding FY22-23 PI Allocation Manual	Spreadsheet	-\$542.14	08/01/2022	08/18/2022 1:31 PM
BAYLOR	1.Revenue and Transfers	2023	Louise Herrington School of Nursing	Louise Herrington School of Nursing	Faculty Support	Faculty Support	Research	Default	420-42001-100-1800000-58958-301-0000-00000-00000	58958	Sponsored Progs-F&A Revenue Distribution	FA Funding FY22-23 PI Allocation Spreadsheet A 300000295962220 3059191 N	2934872	Manual	FA Funding FY22-23 PI Allocation Manual	Spreadsheet	-\$542.14	07/31/2022	08/05/2022 9:17 PM
BAYLOR	1.Revenue and Transfers	2023	Louise Herrington School of Nursing	Louise Herrington School of Nursing	Faculty Support	Faculty Support	Research	Default	420-42001-100-1800000-58958-301-0000-00000-00000	58958	Sponsored Progs-F&A Revenue Distribution	REVERSAL FA Funding FY22-23 PI Allocation Spreadsheet A 300000295962220 3120297 N	2971582	Manual	REVERSAL FA Funding FY22-23 PI Allocation Manual	Spreadsheet	\$542.14	08/01/2022	08/19/2022 1:31 PM

5. Once variances have been identified; ensure they are corrected with the following:
 - Projects with incorrect budget – Project budget should be re-baselined with correct budget amount.
 - Incorrect revenue/funding in GL – an intercompany transfer request should be submitted to adjust revenue transfers to equal budget.
 - Incorrect Expenses booked in GL - a manual entry should be created to move the incorrect entries to other departmental funds or the project budget should be reduced to recognize that funds have been spent outside of the project.
6. Once the corrections above have been implemented, re-run the report to ensure there is no amount to be reconciled.