Northwestern | INFORMATION TECHNOLOGY

Reading the GM045 Sponsored Project Budget Statement

- The GM045 Sponsored Project Budget Statement displays the budget amounts and remaining balances for sponsored (grant) chart strings.
- This report pairs well with the related GL008 Revenue and Expense Activity Report which shows you the details summarized in the GM045.

A. **Inception to Date Budget** is the cumulative budget from the start of the grant to the fiscal year and accounting period for which the report was run. These totals include any increases or decreases made to the budget over time.

B. **Current Period Expenses** are the total posted (paid) expenses in the accounting period for which the report was run.

C. **Fiscal Year to Date Expenses** are the total posted (paid) expenses in the Fiscal Year for which the report was run.

D. **Inception to Date Expenses** are the cumulative total of posted (paid) expenses from the start of the grant to the fiscal year and accounting period for which the report was run.

E. **Open Requisitions/Encumbrances** are the total commitments against the budget that are not yet posted (actual paid expenses). These include Requisitions/ Purchase Orders, Travel Authorizations/ Advances, and Payroll encumbrances. F&A is calculated on these amounts in this report, but not in NUFinancials.

F. **Budget Checked Not Posted** refers to transactions which do not get encumbered and are not posted (paid) until approved. Like encumbrances, they are considered commitments against the budget. These include Journals, Expense Reports, and Online Vouchers (still pending workflow approval). F&A is also calculated on these amounts in this report, but not in NUFinancials.

G. **Balance Remaining** (in the accounts) is calculated by subtracting Inception to Date Expenses, Encumbrances and Not Posted amounts from the Inception to Date Budget. This remaining amount is what you have left to spend. (Parentheses) around any figure mean the budgeted item is negative, or in deficit.

- Balance Remaining = (A)Incep TD Budget - (D)Incep TD Exp - (E)Open Req Enc - (F)Budget Checked Not Posted

H. **% Available** Balance Remaining can also be expressed as a percentage by dividing the Balance Remaining by the Inception to Date Budget. This indicates what percentage of the budget has not been spent.

- % Available = Bal Remaining / (A)Incep TD Budget

I. **Account & Description** Budgetary Accounts appear (in bold) with the actual (spending) accounts beneath them. Revenue does not appear on this report.

- (Closed) indicates no additional spending is allowed on this account.
- (Control) indicates a restriction to the budgeted amount.
- (Control/Closed) indicates it is both closed and restricted.

J. **Fund, Dept, Activity ID** These columns show the chartstring associated with the project. The Activity ID is always 01 unless the sponsor requires that spending is restricted by grant year. When this occurs the Activity ID will show the year of the grant; 01, 02, 03, etc.

K. **Project** In Cognos, the Project ID number appears as a hyperlink. This can be clicked to run the GL076, which displays transactions affecting the budget (like the GL008). Page breaks occur when the Project ID changes in a report. This section also includes project demographic data.

- FAIN# (Federal Award Identification Number) is an additional identifier provided by the federal government. This field displays not available for non-federally sponsored and non-federal flow-through awards.
- The ASRSP GCFA name is the grant administrator.

L. **F&A Rate and Base** The Facilities & Administration (F&A) rate is used to calculate charges to the sponsor (for facilities usage and administrative support). This is also called Indirect Cost. On most Federal awards, a negotiated F&A rate reimburses the University for these Indirect Costs. *For example, if a project is awarded $100,000 and its F&A rate is 54.5%, then its F&A budget is $54,500 and the total budget is $154,500.* The F&A rate is a percentage charged against the actual (direct cost) amount of a transaction. Non-federal awards may or may not apply the same negotiated rate; they may reimburse at a lower rate, by a lump sum, or not at all (depending on the terms and conditions of the proposal). The F&A Base indicates which accounts are included in the F&A calculation. On most federal awards supplies are usually included, while equipment is not. An asterisk * next to the Account indicates it is excluded.

    ○ Award x F&A Rate = F&A Budget. F&A Budget + Award = Total Budget.

M. **Total Direct** costs charged to sponsor. Direct Cost is the actual amount of the transaction whereas Indirect Cost is the additional amount charged to the sponsor, based on the Indirect Cost rate.

78700 F&A shows the Facilities and Administration (Indirect Cost) budget and expense totals.

Total Direct & F&A This is a total of both the Direct and Indirect (F&A) costs.

Restricted Budgets Funds budgeted to these accounts have been restricted by the University/Sponsor and are not available for use without prior approval.

N. **Total for Sponsor Direct, Indirect & Restricted** is the total costs budgeted/charged to the sponsor including Direct, Indirect and any Restricted amounts.

- Total for Sponsor Direct, Indirect & Restricted = Total Direct & F&A + Restricted Budget

Total for Activity Subtotals are broken out for each Activity ID as they appear on the report.

Total for Project is the grand total including all activities.

- Total for Project = Total for Activity 01 (+ Total for Activity 02 + Total For Activity 03, etc. if applicable)

NEED HELP? For assistance, contact NUIT Support Center at 847-491-4357 (1-HELP) or e-mail consultant@northwestern.edu.

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