



Issue Summary	Do institutions need the ability to enter revenue, asset, liability and fund equity transactions after the end date of a project/grant has passed?
Background	<p>When a project is defined 3 dates will be populated: start date, end date and effective date. The start and end date are used to govern the budget dates a transaction can be posted to. Budget date validation logic is only invoked on the account types (expense) specified in the project grant ledger group definition.</p> <p>The effective date used in conjunction with the effective status govern the values all accounting transactions can be posted to. Once the status of a transaction is set to "I – Inactive" and the effective date is met or exceeded, the value will no longer be available for posting.</p> <p>Note: Usually the start date and the effective date are defaulted to the same value.</p>
Risks	1. Having multiple dates associated with a project/grant can be confusing to users.
Possible Solution(s)	<p>1. If accounting transactions can be posted beyond the end date of a project grant, all 3 dates will have to be maintained.</p> <p>2. Otherwise, the end date of the grant will be the last day accounting transactions can be posted</p>
Escalating Sub-team and Lead	Functional – Deidre Crawford
Recommended Action	None.
Accounting Issues Committee Comments	Yes. Start and end dates should be maintained for all accounting transactions. GL Super Users should have the ability to make adjustments by opening the project after the project has been closed.