

# Board of Regents of the University System of Georgia

## FY 2016 Budgetary Compliance Report Instructions

### Background

Georgia State Law provides that funds appropriated for a specific fiscal year must be expended or obligated in that fiscal year or lapse to the Office of the State Treasury in accordance with Official Code of Georgia 45-12-89.

#### Definitions:

- **Obligated** – Obligated funds are commonly referred to as **encumbrances**. This means that the institution has issued a purchase order for goods and services or has signed a contract. Although encumbrances are not expenses for GAAP purposes, they represent an expense of State funds for that particular budget year, and therefore represent an expense for budget basis reporting on the Budgetary Compliance Report
- **Surplus (Lapse)** – Unless eligible to be kept as reserves, current funds that are not contractually obligated; i.e., not encumbered, and prior year funds that are unencumbered lapse and must be returned to the Office of the State Treasury as a portion of surplus as determined by the Department of Audits and Accounts. Each institution returns its surplus funds to the University System Office; the University System Office returns these funds to the Office of the State Treasury.

Each University System of Georgia institution prepares a report annually, known as the Budgetary Compliance Report, which compares current year revenues and expenditures to budget, documents ending fund balances, and reflects the portion of ending fund balance as either reserves or surplus.

The Budgetary Compliance Report (Budget to Actuals) (BCR) compares current year revenues and expenditures to your FY 2016 Budget. It also documents prior period fund balance adjustments, ending fund balances and breaks out the total ending fund balance between reserves and surplus.

The purposes of many of the BCR entries that will be covered in this document are to reclassify prior year activity that has flowed through current year revenue and expense as prior period fund balance adjustments. Prior year activity reported in the current year should be reclassified to the appropriate fund balance adjustment line(s). After these adjustments are made, only current budget year activity will remain in revenues and expenses, which will provide an accurate benchmark for the FY 2016 budget to actuals comparison.

### Report Preparation

An nVision report has been created to populate the first column of the BCR. This information is taken from the ACTUALS and Detail\_EN ledgers for funds 10000, 10500, 10600, 14000, 15000, 16000, 50000 and from the ACTUALS ledger for fund 20000. If your institution has “Other Organized Programs,” sometimes referred to as “B” units, those funds also must be included.

#### Please note:

- Mapping instructions have been included in the far right-hand column of the nVision report.
- Debit balances should be entered as positive numbers and credit balances should be entered as negative numbers.
- Amounts on the BCR must include cents -- ***please do not round to whole dollars.***

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- Encumbrances are not included for Restricted Funds.
- Please save the nVision report, any related queries, backup for adjustments, etc. for auditor review.

### Items that must be submitted to the USO:

1. nVision report
2. All BOR\_BTA queries (**Note: All queries should be included in tabs in the nVision Excel workbook**)
3. Program Adjustments Sheet
4. BCR Supplemental Spreadsheet
5. BCR checklist

### Report Completion Steps:

Please follow the instructions in Appendix A to run the nVision report.

The nVision report will produce a report that will look like the Excel spreadsheet. At this point, the first column of the spreadsheet will be populated from the ACTUALS and Detail\_EN ledgers. Use the following BOR\_BTA queries to verify the amounts in the first column ("A"):

### Balance Sheet Section

Query for Unrestricted Funds: BOR\_BTA\_BALSHT\_UNREST

Query for Restricted Funds (without Encumbrances): BOR\_BTA\_BALSHT\_REST\_NO\_ENC

Query for Reserve for Encumbrances: BOR\_BTA\_ENCUMB\_PAYABLE

Verify the totals for each "BS" line in the Balance Sheet section of the nVision report (Green Section) in column "A" – "ACTUALS and DETAIL\_EN Ledgers." ***If the nVision amount varies from the query amounts, the query amounts should be used.***

Please note:

- The sum of the BOR\_BTA\_ENCUMB\_PAYABLE query should be compared to Line BS 18 on the Excel spreadsheet.

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- When the prompt appears for the BOR\_BTA\_BALSHT queries, enter the following:
  - Fiscal Year: 2016
  - From Period: 0
  - Thru Period: 12
- When the prompt appears for the BOR\_BTA\_ENCUMB\_PAYABLE query, enter the following:
  - Fiscal Year: 2016
  - Thru Period: 12

**The adjustment columns “B” on the nVision report will be populated later, after the Budget Basis Adjustments are completed in the BCRADJ.**

### Revenues and Expenditures Section

**Query for Unrestricted Funds: BOR\_BTA\_REVEXP\_UNREST**

**Query for Restricted Funds (without Encumbrances): BOR\_BTA\_REVEXP\_REST\_NO\_ENC**

Verify the total in the appropriate Revenues and Expenditures sections of the nVision report (Orange and Yellow Sections) in column “A” – “ACTUALS and DETAIL\_EN Ledgers.” ***If the nVision amount varies from the query amounts, the query amounts should be used.***

Please note:

- When the prompt appears for the BOR\_BTA\_REVEXP queries, enter the following:
  - Fiscal Year: 2016
  - From Period: 0
  - Thru Period: 12
- Use “Fund” and “Class” to select specific information on those bases.
- Review the budgetary website for the information required for your institution to verify that you have obtained all the information necessary from the query.
- The adjustment column “B” on the nVision report will be populated later, after the Budget Basis Adjustments are completed in the BCRADJ.

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### Fund Balance (July 1, 2015) Section

<b>BOR_BTA_PRIOR_YR_FUND_BAL</b>
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Verify the total in the Fund Balance July 1, 2015 section of the spreadsheet (Pink Section) in column “A” – “ACTUALS and DETAIL\_EN Ledgers.”

Please note that:

- When the prompt appears for the BOR\_BTA\_PRIOR\_YR\_FUND\_BAL query, enter the following
  - Fiscal Year: 2016
  - From Period: 0
  - Thru Period: 12

**Check Figure:** Once all of the Assets, Liabilities, Revenues, Expenditures and Fund Balance July 1, 2015 numbers have been entered into column “A” on the spreadsheet, **the formula on Line 314 should be zero. Please ensure that column “A” is zero before proceeding with the next set of instructions for Budget Basis Adjustments. Use the queries to identify and correct any out-of-balance fields on the nVision report.**

**Note:** All adjustments for Columns “B” must be made in the PeopleSoft Financials BCRADJ ledger. Instructions for using the BCRADJ ledger are included in Appendix B.

### Budget Basis Adjustments and Fund Balance June 30, 2016 Section

Budget Basis Adjustments are needed to reclassify prior year activity posted. For example:

- The return of prior year surplus is recorded as a reduction to revenue on the ACTUALS Ledger.
- The cancellation of a prior year purchase order decreases expenditures on the ACTUALS Ledger.
- Effects of Uncollectible Accounts Receivable are recorded as contra-revenue adjustments on the ACTUALS Ledger.

Therefore, adjustments must be made via the BCRADJ ledger to create a report that compares only true FY 2016 revenues and expenditures to the FY 2016 budget.

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To make adjustments related to prior period activity on the BCR, simply reclassify prior year activities out of the revenue and expenditure accounts and reflect them as fund balance adjustments. The activity still is reported on the BCR; however, it is reported in the Fund Balance Adjustment Section of the BCR rather than in the revenue and expenditure lines.

As a general rule, most adjustments do not affect the overall “bottom line;” therefore, you are not affecting overall fund equity. This is illustrated as follows:

### ***Return of Prior Year Surplus***

The entry you made on the ACTUALS Ledger:

DR	Revenue
	CR      Cash

Adjustment to make for the BCR(BCR-1):

DR	Fund Balance Adjustments for Return of Prior Year Surplus
	CR      Revenue

*This adjustment moves prior year activity posted to a revenue account in FY16. The adjustment increases revenue and decreases fund balance adjustments, which has a zero effect on ending fund balance. You have not created or decreased surplus; rather, you have simply moved prior year activity out of current year revenue and highlighted it in the Fund Balances Section of the BCR.*

### ***Cancellation of a Prior Year Purchase Order***

The entry you made on the ACTUALS Ledger (also effects DETAIL\_EN):

DR	Reserve for Encumbrances
	CR      Expenditures

Adjustment to make for the BCR(BCR-5):

DR	Expenditures
	CR      Fund Balance Adjustments for Prior Year Payables/Expense

*This adjustment moves prior year activity posted to an expenditures account in FY 2016. The adjustment increases expenditures and increases fund balance adjustments, which has a zero effect on ending fund balance. You have not created or decreased surplus; rather, you have simply moved prior year activity out of current year revenue and highlighted it in the Fund Balances Section of the BCR.*

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### *Setting up Accounts Receivable as Uncollectible*

The entry you made on the ACTUALS Ledger:

DR      Allowance for Doubtful Revenue (Contra-Revenue Account)

CR      Allowance for Doubtful Accounts (Contra-Asset Account)

Adjustment to make for the BCR (BCR 7):

DR      Allowance for Doubtful Accounts (Accounts Receivable line)

CR      Allowance for Doubtful Revenue (Revenue line)

*This adjustment removes the entry to set up accounts as uncollectible in FY16. The adjustment increases assets and revenue, which increases ending fund balance and appears to create surplus. However, as you will see in entries BCR 6-BCR 10, you may reserve ending fund balance for uncollectible accounts so that this entry does not reflect as surplus after the uncollectible accounts reserve has been established.*

In addition to moving prior year activity out of revenue and expenditures to reflect the activity as fund balance adjustments, adjustments also are needed related to analyzing fund balance.

#### **NOTE: Adjustments to Fund Balance July 1, 2015 (Lines 304 through 313)**

All of the Fund Balance July 1, 2015 numbers in Column "D" (Lines 304 through 313) must agree to the Fund Balance June 30, 2015 numbers on the budget statements reported in your audit report in the prior year.

### **Adjustments for Journal Entries made by the Institution to Fund Balance Accounts**

Any journal entries you made in PeopleSoft Financials in FY 2016 directly to fund balance accounts (3xxxxx, excluding account 381100, which is shown as Encumbrance Payable) will need to be analyzed. These journal entries should have been identified during preparation of the AFR. Entries should be made to the Fund Balance July 1, 2015 lines (Lines 304 through 313) on the Excel spreadsheet to remove all adjustments made in PeopleSoft to fund balance accounts. For Funds 10000, 10500, 10600 and 50000, reclassify these entries to Adjustments for Prior Year (Prior Year Payables/Expense, Line 315, or Prior Year Receivables/Revenue, Line 316) or other appropriate asset, liability, revenue or expenditure accounts as necessary. For Funds 14000, 15000, 16000 and 20000, reclassify these entries to appropriate revenue or expenditure accounts as necessary.

For example, if you posted activity to net assets related to correcting prior year expense activity, the following adjustment is needed to create the BCR report and tie to FY 2015 ending fund balances on your prior year Excel spreadsheet:

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DR/CR July 1, 2015 Fund Balance

DR/CR Fund Balance Adjustment for Prior Year Payables/Expenses

If you posted activity to Net Assets related to correcting prior year revenue activity, the following adjustment will need to be made to create the BTA Report and tie to FY 2015 ending fund balances on your prior year Excel spreadsheet (BCR 4):

DR/CR July 1, 2015 Fund Balance

DR/CR Fund Balance Adjustment for Prior Year Receivables/Revenue

### Adjustments for Auditor's Prior Year Adjustments

Obtain and analyze any adjustments made by the auditors to your prior year BCR. If any of the adjustments made by the auditors in the prior year had an effect on FY15 ending fund balances reported on your prior year BCR, you may need to enter these audit adjustments in the BCRADJ in PeopleSoft Financials.

For example, if the auditors removed an invalid encumbrance in FY 2015 and the encumbrance is still open on your FY 2016 general ledger, the following entry would be needed:

DR	Encumbrance Payable (Line BS18) (For the amount cancelled by auditors in the prior year that you have not canceled yet)
CR	Fund Balance July 1, 2015 Unreserved Surplus (Line 313) (For the total amount removed by the auditors in the prior year)

Note: Each auditor adjustment that affected prior year ending fund balance will need to be analyzed individually to determine the appropriate adjustment to be made on the Excel spreadsheet.

Please contact the Georgia Department of Audits and Accounts if further explanation is needed for any of the prior year auditor adjustments.

<b>BOR_BTA_ADJUST_QRY</b>
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Please note:

- When the prompt appears for the BOR\_BTA\_ADJUST query, enter the following:
  - Fiscal Year: 2016
  - From Period: 1
  - Thru Period: 12

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- The 3xxxxx accounts will be needed only if you have recorded any adjustments in these accounts during the year. Entries to these accounts during the year would have required an adjustment to your Statement of Revenues, Expenditures and Changes in Net Position (SRECNP) and Statement of Cash Flows for the FY 2016 Annual Financial Report (AFR).
- Examine the expenditures accounts for budget periods (other than FY 2016) for which purchase order activities occurred during FY 2016. The difference between the total sum of encumbered and the total sum of expenditures for these budget periods is the adjustment for prior year payables/expenditures **(Line 315)**.
- Examine the revenue accounts and determine where the return of prior year surplus was recorded (most likely in account 480100). If there are other adjustments in the account, subtract that amount from the total. Then compare the total of encumbrances and the total of expenditures columns. The difference between these columns is the adjustment for Prior Year Revenues **(Line 316)**.

Note: Column "A", ACTUALS and DETAIL\_EN Ledger on the spreadsheet should be what is posted to your ACTUALS and DETAIL\_EN Ledgers for FY 2016. Adjusting entries for the BCR will be populated in column "B" on the spreadsheet after you make journal entries for adjustments in the PS BCRADJ ledger. ***These entries will be made in PeopleSoft Financials only for the BCR nVision report and will not affect the balances in any other ledgers.*** Column "C" on the spreadsheet will reflect the amounts to be manually entered on the website after the Budget Basis Adjustments are entered into PeopleSoft and the BCR nVision report is re-run.

**As previously noted, adjustments common to institutions have been given specific identifications so that usage will be standardized across institutions. These are addressed in the "Budget Basis Adjustments" section of this instruction set below. The auditors will use these in their review of all reports, so it is essential that the correct identifiers are used. Entry of adjustments in PeopleSoft Financials also will require fund, class and account criteria.**

The information below outlines common entries that are made by institutions. If you do not use one or more of these entries, please skip that "BCR#;" however, please use the BCR# associated with the entry type as provided below. For example, if you do not have an entry related to BCR1, "BCR2" still should be used for the Early Return of Surplus during FY 2016 rather than "BCR1."

### BCR1 – Return of Prior Year Surplus for FY 2015 (Returned in FY 2016)

This entry should be made in the BCRADJ ledger for Unreserved Fund Balance (Surplus) Returned to the University System Office (or Office of the State Treasurer in FY 2016 for the Year Ended June 30, 2015 (Line 319). This amount should agree with the total reported as beginning fund balance surplus on line 313.

DR      Adjustments Year Ended June 30, 2016 (Line 319)

CR      Appropriate revenue account (e.g., State Appropriations, Other Revenue, etc.)



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### BCR2 – Early Return of Surplus during FY 2016 – **Not Utilized in FY 2016**

This entry should be made in the BCRADJ ledger for Unreserved Fund Balance (Surplus) returned to the University System Office (or Office of the State Treasurer) in FY 2016 for early return of FY 2016 Surplus amounts (Line 320).

DR      Adjustments Year Ended June 30, 2016 (Line 320)

CR      Appropriate revenue account (e.g., State Appropriations, Other Revenue, etc.)

### ~~BCR3 – Uncollectible A/R Adjustment – (Deleted Entry – DO NOT USE)~~

### BCR4 – Reverse Journal Entries Posted directly to Net Asset Accounts

Beginning fund balances on the BCR must agree with ending fund balances from the prior year BCR as reflected on your audit report. Therefore, if you posted entries related to prior year payables/expenses or prior year revenues directly to fund balance accounts during FY 2016, the following adjustments are needed to remove the effects of those postings from fund balance accounts to restore those accounts to the balances brought forward from the FY 2015 BCR.

#### Prior Year Payables/Expenses:

DR/CR   July 1, 2015 Fund Balance

DR/CR   Fund Balance Adjustment for Prior Year Payables/Expenses

#### Prior Year Receivables/Revenues:

DR/CR   July 1, 2015 Fund Balance

DR/CR   Fund Balance Adjustment for Prior Year Receivables/Revenue

***After analyzing the amounts on the BOR\_BTA\_ADJUST\_QUERY, please make the following entries in the BCRADJ:***

### BCR5 – Prior Year Payables/Expenditures

If a prior year payable/encumbrance was written off against current year activity (see BCR 4 is written off against fund balance) during FY 2016, the effect would be a reduction to expense. This entry reverses that and records the reduction as a fund balance adjustment.

DR      Expense (in the appropriate line)

CR      Adjustments – Prior Year Payables/Expenditures (Line 315)

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*Please note: Analysis of the query results are needed. If the results are not a credit adjustments, other individual entries may need to be made.*

### BCR6 – BCR10 – Prior Year Revenues/Receivables

Since uncollectible A/R activity is recorded through the ACTUALS ledger on a GAAP basis (netted against A/R balances and contra-revenue account), the next five entries are provided to reverse the GAAP effects so that accounts receivables and related uncollectible amounts may be reported correctly for BCR purposes.

Note: You are only required to make the entries below for funds 10000, 10500, 10600 and 50000. ***You are not required to make adjustments for the non-surplusable Funds 14000, 15000, or 16000 unless activity related to uncollectible accounts in these funds was material (significant).***

### BCR6 – Step 1: Reclassify FY 2016 Uncollectible Accounts Receivable from the Assets Section to Fund Balance July 1, 2015 Uncollectible Accounts Receivable Reserve

Since uncollectible A/R balances must be reported as fund balance reserves for BCR reporting, the following entry should be made in the BCRADJ ledger to reflect the amount of the Uncollectible Accounts Receivable Reserve carried over from the prior year. This entry offsets the netting effect of the prior year portion of Allowance for Doubtful Accounts on Accounts Receivable balances and is necessary to tie Uncollectible Accounts Receivable Reserve from the Prior Year Audit Report balance.

DR	Accounts Receivable (Line BS6)	
	CR	July 1, 2015 Uncollectible Accounts Receivable Reserve (Line 309)

### BCR7 – Step 2: Reclassify the increase in uncollectible A/R allowance created by current year journal entries made in the ACTUALS Ledger.

If entries were made in the current year to set up or increase amounts for uncollectible accounts receivable, the entries would have debited (increased) the contra revenue account and credited (increased) Uncollectible Accounts Receivable in the Actuals Ledger (GAAP reporting effect). For BCR purposes, the following entry is needed to offset the GAAP reporting effect on Accounts Receivable and the contra revenue account:

DR	Accounts Receivable (Line BS6)	
	CR	Appropriate Revenue Account (Fund where the activity resides)

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### **BCR8 – Step 3: Reclassify any decrease to the uncollectible A/R allowance account that was posted to the Allowance account and to a Revenue or Contra-Revenue account during the current year.**

The following entry is needed for those instances where A/Rs had been set up as uncollectible but were subsequently collected. This entry would be needed to offset any decreases posted to the allowance account and the revenue account in the Actuals ledger.

DR	Appropriate Revenue account for the amount collected (appropriate fund)
CR	Accounts Receivable (Line BS6)

**Note:** Entries BCR 7 and BCR 8 could easily be made in one entry by making adjustments for the net effects of activity hitting the contra-revenue account and the corresponding A/R account.

Please note that if a significant amount of funds were collected in FY 2016 for accounts receivable that were set up as uncollectible in a prior year, these funds most likely will need to be returned as surplus and a fund balance adjustment for prior year receivables/revenues may need to be recorded. If you have this situation, please contact the University System Office for instructions on how to record this on the BCR report.

### **BCR9 – Step 4: Reclassify any Accounts Receivable that was written off during FY 2016 against prior year allowances.**

Refer to BCR 6 to understand the full impact of this entry. BCR 6 increased A/R for the effects of the prior year uncollectible A/R reserve balance. Therefore, to account for any write-offs from a BCR perspective, the following entry should be made in the BCRADJ ledger to reduce A/R for the amounts written off that had been reserved in prior years:

DR	Adjustments Prior Year Receivables/Revenue (appropriate fund)
CR	Accounts Receivable (Line BS6)

By debiting Fund Balance Adjustments for Prior year Receivables/Revenues, the reserve for the uncollectible account is effectively reduced to correspond to the reduction in Accounts Receivable.

The theory is as follows:

	Beginning Balance for Uncollectible A/R (6/30/15)
Less:	Adjustments for PY Receivables/Revenues
Plus:	<u>Additions in Uncollectible A/R</u>
=	Ending Uncollectible A/R Reserve (6/30/16)

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### **BCR10 – Step 5: Removal of activity for A/R set up in a prior year, which was written off in FY 2016, but had never been set up in a prior year as uncollectible.**

After the above entries are made related to uncollectible account activity, the uncollectible (contra asset) account originally netted with A/R in Column “A” on the balance sheet should have been totally removed through adjustments recorded in the BCRADJ ledger. The contra-revenue account now should contain only amounts written off in the current year never set up as uncollectible. If the contra-revenue account contains any write-offs that relate to A/R balances remaining from prior years, the activity would need to be removed from current year activity and posted as a fund balance adjustment.

For example, if an A/R balance remaining from a prior year was written off in FY 2016 that had never been set up in a prior year as uncollectible, the write-off would have been posted in the ACTUALS ledger as a debit to the contra revenue account with a corresponding credit to A/R Uncollectible account. Since this write-off relates to a prior year receivable, the following entry would be needed to reflect the write-off as an adjustment to fund balance rather than a reduction of current year activity:

DR	Adjustments Prior Year Receivables/Revenue (Line 316)	
	CR	Appropriate Revenue account for amount written off (appropriate fund)

### **BCR11 - Prior Year Reserved Fund Balance Included in Funds Available (Line 321) – Funds that were approved by the Office of Planning and Budget to carry forward to the current year.**

This entry is needed because the nVision report cannot pre-populate the beginning fund balance reserves for carry-over amounts approved by OPB. This must be done manually by the following entry:

DR	Unreserved (Surplus) (Line 313 – appropriate fund)	
	CR	Carry-Over “Per Office of Planning and Budget” (Line 311)

### **BCR12 - Mandatory Transfers (Line 322) – Transfers to or from another fund group that are required by binding legal agreements, such as moving endowment funds to restricted, establishing an endowment, or in a few limited cases, transferring R&R funds.**

Since Mandatory transfers are mapped into current year revenue or expense activity by the nVision report, the following entry will need to be made to report them separately on the BCR:

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DR/CR Mandatory Transfers (Line 322)

DR/CR Appropriate Revenue or Expenditure Account

## **BCR14 – Non-Mandatory Transfers (Line 323) – Discretionary transfers to or from another fund group, which are not required by binding legal agreements, such as receipt of Eminent Scholar funds or transfers to cover deficits within Program or Funding Source.**

Since Non-Mandatory Transfers are mapped into current year revenue or expense activity by the nVision report, the following entry must be made to report them on separately on the BCR:

DR/CR Non-Mandatory Transfers (Line 323)

DR/CR Appropriate Revenue or Expenditure Account

## **BCR15 – Public Service Institutes Revenue (Lines 17 – 20d) and Expense (Lines 39 – 40) – Make adjustments to reclassify amounts from Column “A” to these lines, if applicable.**

## **BCR16 – Research Consortium Revenue (Lines 51-52) and Expense (Lines 54-55) – Make adjustments to reclassify amounts from Column “A” to these lines, if applicable.**

## **BCR19 – Entry to adjust Prior Year Fund Balance if POs were determined to be invalid by the auditors after PeopleSoft close in the prior year (if applicable).**

The entry on the prior fiscal year’s BCR would have been to debit Encumbrances Payable and to credit Expense in the appropriate fund(s). This would cause prior fiscal year Fund Balance to be incorrect when you run the BCR nVision for the current fiscal year. The PO then should have been closed in PeopleSoft in the current fiscal year; the amount(s) will be populated on the BOR\_BTA\_ADJUST\_QUERY, and should have been included in BCR 5. The entry on the BCR in this case would be as follows:

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DR      Prior Year Payables/Expenditures (line 315)

CR      PY Fund Balance Unreserved Surplus (line 313)

**Institution-Specific Budgetary Adjustments: These should be designated as: BCRI-1, BCRI-2, BCRI-3, etc.**

### Re-Run the nVision Report

Re-run the nVision Report, using the instructions in Appendix A. The adjustments column and final column will now be populated.

**Fund Balance June 30, 2016 (Line 325)** – Calculated in the spreadsheet based on the following formula:

Excess of Funds Available over Expenditures (Line 302)  
+ Fund Balance July 1, 2015 (Lines 304 through 313)  
+/- Adjustments (Lines 315 through 323)

**= Fund Balance June 30, 2016 (Line 325)**

### Reserved (Lines 327 through 336)

- Capital Outlay – Entered by the institution
- Departmental Sales & Services – Calculated by the spreadsheet
- Indirect Cost Recoveries – Calculated by the spreadsheet
- Technology Fees – Calculated by the spreadsheet
- Restricted Funds – Calculated by the spreadsheet
- Uncollectible Accounts Receivable – Entered by the institution
- Inventories – Entered by the institution
- Carry-Over per Office of Planning and Budget – Entered by the institution
- Early Retirement Program – Georgia Regents University Only
- Tuition Carry-Forward – Entered by the Institution (Maximum: 3% of FY 2016 Revenue)

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### Tuition Carry-Forward Calculation:

Add:	Prior Year Tuition Carry Forward
Add:	Current Year Revenue
Subtract:	Current Year Expenses
Add/Subtract:	Adjustments
Add/Subtract:	Transfers

**Equals: Current Year Fund Balance (CY FB)**

*If CY FB < or = 3% of CY Revenue, then CY FY = CY Tuition Carry-Forward*

*If CY FB > 3% of CY Revenue, then 3% of CY Rev = Tuition Carry-Forward; the remainder of CY FB is Surplus*

*Note: Amount may not be able to be carried forward in entirety if there is a deficit in another budgetary fund.*

### Unreserved (Surplus) (Line 337) – Calculated in the spreadsheet as follows:

Fund Balance June 30, 2016 (Line 325)  
-Reserved Amounts (Lines 327 through 336)

**= Unreserved (Surplus) (Line 337)**

### Total Fund Balance June 30, 2016 (Line 338) – Calculated by the spreadsheet as follows:

Reserved amounts (Lines 327 through 336)  
+ Unreserved (Surplus) (Line 337)

**= Total Fund Balance June 30, 2016 (Line 338)**

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### Analysis of June 30, 2016 Surplus between Current Year Activity and Prior Year Activity

A section is included at the bottom of the Excel spreadsheet to analyze June 30, 2016 surplus, which is calculated by the spreadsheet.

#### Surplus related to Prior Year Activity:

- If prior year activity results in a surplus, all surplus related to prior year activity must be returned.
- If prior year activity results in a deficit, current year activity surplus may cover the prior year deficit. The net of current year activity surplus and prior year activity deficit must be returned.

#### Surplus related to Current Year Activity:

- If current year activity results in a surplus, all surplus must be returned, unless a portion is used to cover a prior year activity deficit as noted in the paragraph above. If the current year activity results in a deficit, you must cover the deficit with Funds 14000, 15000 or 16000 if enough reserves exist for these funds, or you may unencumber funds in Funds 10000, 10500, 10600, or 50000 to eliminate your deficit.

### Program Adjustments Tab (Used for Step 2 – Website (Note: This is Step 3 for those institutions with Other Organized Activities) – *All amounts must be entered by Program and Funding Source.*

- **Beginning Fund Balance/(Deficit)** – This column is used to record Reserves Available for Expenditure from the Prior Year BCR plus Surplus; i.e., all Prior Year Fund Balances except for Uncollectible Accounts Receivable Reserves, Inventory Reserves, and Early Retirement Reserves. ***The total should equal Lines 304-308, 311, 312a and 313a-h on the BCR nVision Report.***
- **Prior Year Carry-Over** – This column is used to record Reserves Available for Expenditure from the Prior Year BCR; i.e., all Prior Year Fund Balances except for Uncollectible Accounts Receivable Reserves, Inventory Reserve, Early Retirement Reserves and Surplus. ***The total should equal Lines 304-308, 311, and 312a on the BCR nVision Report.***
- **Prior Period Adjustments** – This column should be used to record any adjustments made by the Institution or a State Auditor in a prior period. ***The total should equal Lines 315a-l and 316a-l on the BCR nVision Report.***
- **Mandatory and Non-Mandatory Transfers (to cover deficits)** – This column should be used to record any transfers made among programs to cover deficits. ***The total (for all programs) should equal Lines 322a-l and 323a-l on the BCR nVision Report.***



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- **Increase/Decrease in Uncollectible A/R and Inventory Reserve** – This column should be used to record any increase/decrease in Uncollectible A/R Reserve, Inventory Reserve, and Early Retirement Reserve (GRU only).
- **Early Surplus Return** – This column should be used to record any early surplus returns made. ***The total should equal Lines 320a-h on the BCR nVision Report.***
- **Program Fund Balance Reserves** – This column should be used to record Current Year Fund Balance Reserves Available for Expenditure; i.e., all Current Year Fund Balances except for Uncollectible Accounts Receivable Reserves, Inventory Reserves, Early Retirement Reserves and Surplus. ***The total (for all programs) should equal Lines 327-331, 334 and 336 on the BCR nVision Report.***
- **Surplus** – This column should be used to record FY 2016 surplus. ***The total (for all programs) should equal Line 337 on the BCR nVision report.***

### Budgetary Basis Check Sheet

This check sheet provides very useful check points in helping to ensure that your institution's BCR Report is correct. Please complete and sign this check sheet and submit it with your institution's BCR report.

### Entering nVision Column "C" Balances onto the Website

The numbers from Column "C" will need to be manually entered into the website. The URL for the Budgetary Website is as follows: <https://budget.usg.edu/login/>


Please note that accounts that typically have credit balances on the nVision report (i.e., liabilities, fund balances and revenues) should be entered onto the website without the negative sign. **The negative sign only should be used on the website for accounts that have balances *contrary* to their usual nature.** For example, a revenue account with a debit balance should be entered onto the website with a negative sign.

**Please Note: If you request that changes be made to the amounts on the website after submitting your nVision report to the University System Office (USO), a revised nVision report that agrees to the revised amounts on the website must be submitted to the USO. If website changes are needed after your submission date, please contact Claire Arnold (Claire.Arnold@usg.edu).**

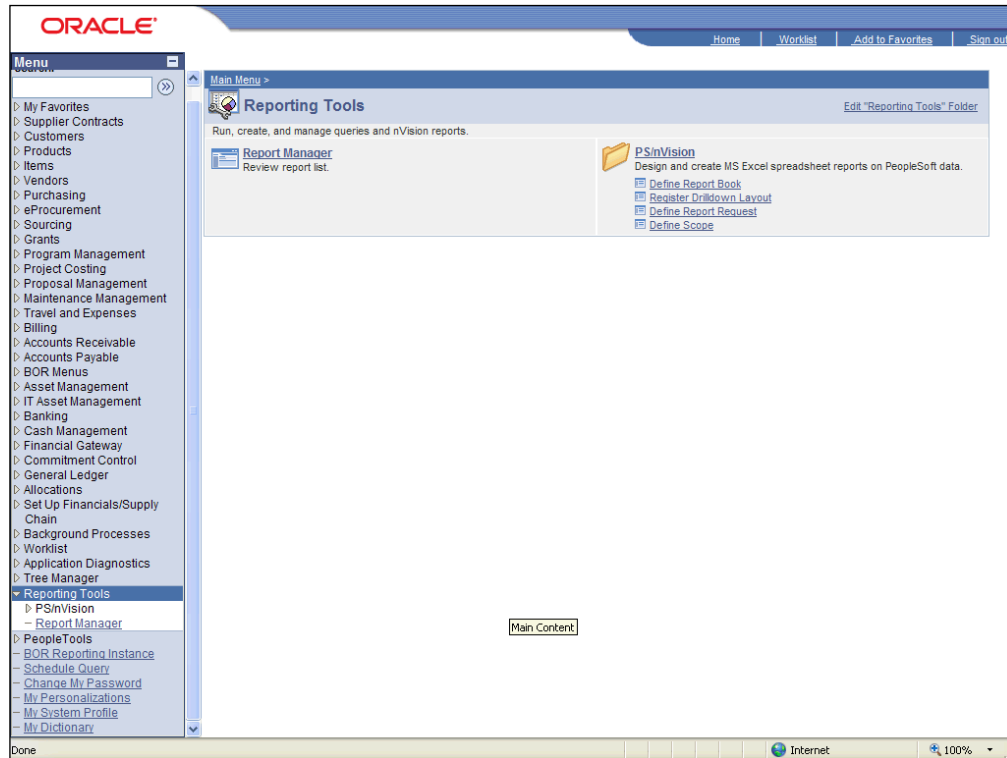
# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions

## Appendix A – Running the Budgetary Compliance Report



Step	Action
1.	Click the <b>Reporting Tools</b> link.  <b>Reporting Tools</b>

# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions



Step	Action
2.	Click the <b>PS/nVision</b> link.
3.	Click the <b>Define Report Request</b> link.

# Board of Regents of the University System of Georgia

## FY 2016 Budgetary Compliance Report Instructions

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### Report Request

Enter any information you have and click Search. Leave fields blank for a list of all values.

[Find an Existing Value](#) | [Add a New Value](#)

Business Unit: begins with [ ] [ ]

Report ID: begins with [ ] [ ]

Description: begins with [ ] [ ]

☐ Case Sensitive

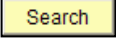
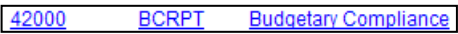
[Search](#) [Clear](#) [Basic Search](#) [Save Search Criteria](#)

[Find an Existing Value](#) | [Add a New Value](#)

Main Content

Done

Internet 100%

Step	Action
4.	Enter " <b>42000</b> " in the <b>Business Unit</b> field.
5.	Click the <b>Search</b> button. 
6.	Click an entry in the <b>Report ID</b> column.  Select the BCRPT Report ID in order to run the Budgetary Compliance report. 

# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions

The screenshot displays the Oracle nVision Report Request Advanced Options interface. On the left is a navigation menu with categories like Products, Vendors, Purchasing, and Reporting Tools. The main area is titled 'nVision Report Request' with a sub-tab 'Advanced Options'. Key fields include 'Business Unit' (42000), 'Report ID' (BCRPT), 'Report Title' (Budgetary Compliance), and 'Layout' (BUDGET\_COMPLIANCE). The 'Report Date Selection' section shows '\*As Of Reporting Date' as 'Specify' with a date of 06/30/2009, and '\*Tree As Of Date' as 'Use As Of Reporting Date'. The 'Output Options' section shows '\*Type' as 'Window' and '\*Format' as 'Microsoft Excel Files (\*.xls)'. Action buttons include 'Run Report', 'Save', 'Return to Search', 'Notify', 'Add', and 'Update/Display'. A status bar at the bottom shows 'Done' and 'Internet' connection.

Step	Action
7.	<p>Update the As of Reporting date. The date should correspond with the last day of the fiscal year for which you are running the report</p> <p>For 2013..... Enter "<b>06302013</b>" in the <b>Choose a date (Alt+5)</b> field.</p>

# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions

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**nVision Report Request** **Advanced Options**

Business Unit: 42000 Report ID: BCRPT [Copy to Another Business Unit / Clone](#)  
[Delete This Report Request](#)  
[Transfer to Report Books](#)  
[Process Monitor](#)  
[Report Manager](#)  
[Share This Report Request](#)

Report Title: Budgetary Compliance  
 \*Layout: BUDGET\_COMPLIANCE

**Report Date Selection**

\*As Of Reporting Date: Specify 06/30/2010 [it](#)  
 \*Tree As Of Date: Use As Of Reporting Date

**Output Options**

\*Type: Window [Scope and Delivery Templates](#)  
 \*Format: Microsoft Excel Files (\*.xls)

**Run Report**

[Save](#) [Return to Search](#) [Notify](#) [Add](#) [Update/Display](#)

[nVision Report Request](#) | [Advanced Options](#)

Done Internet 100%

Step	Action
8.	<p>Select <b>Web</b> as the output type. This will initiate the report in an interactive dialogue that will allow you to monitor the progress of the report creation.</p> <p><b>Window</b></p>


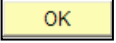

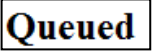
# Board of Regents of the University System of Georgia

## FY 2016 Budgetary Compliance Report Instructions

The screenshot shows the Oracle nVision Report Request Advanced Options page. The left sidebar contains a menu with various options, including 'Define Report Request'. The main content area displays the following information:

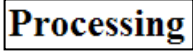

- Business Unit:** 42000
- Report ID:** BCRPT
- Report Title:** Budgetary Compliance
- \*Layout:** BUDGET\_COMPLIANCE
- Report Date Selection:**
  - \*As Of Reporting Date: Specify (06/30/2010)
  - \*Tree As Of Date: Use As Of Reporting Date
- Output Options:**
  - \*Type: Web
  - \*Format: Microsoft Excel Files (\*.xls)

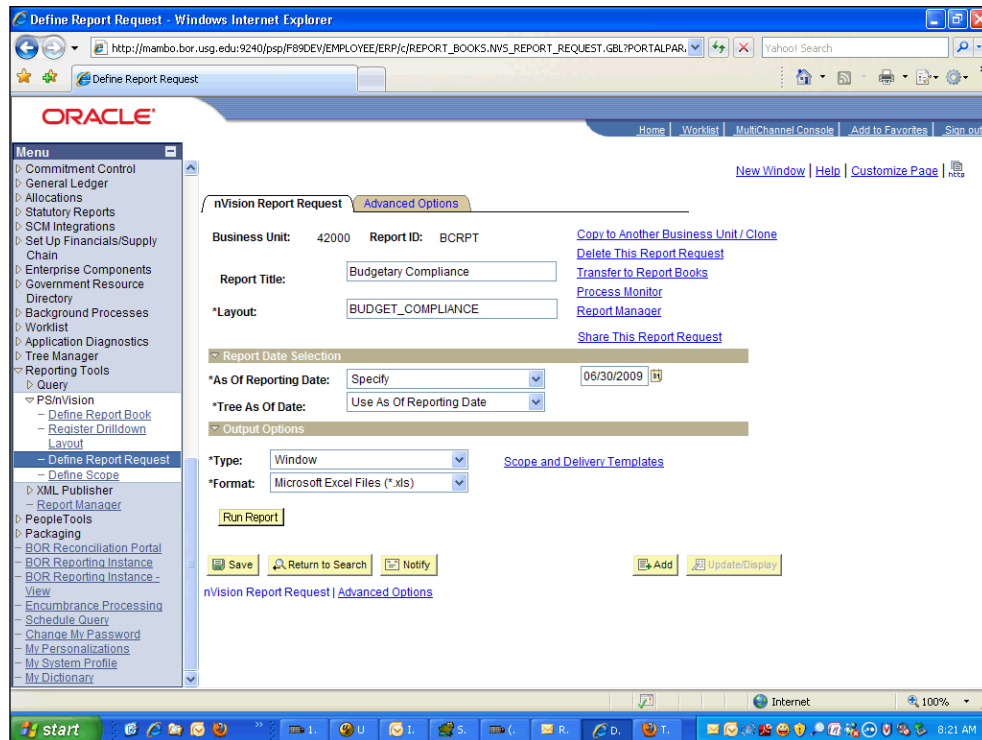
Buttons at the bottom include 'Run Report', 'Save', 'Return to Search', 'Notify', 'Add', and 'Update/Display'.

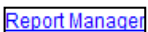
Step	Action
9.	<p>Click the <b>Run Report</b> button.</p> <p>This will automatically save any changes made to the report request.</p> 
10.	<p>Click the <b>OK</b> button.</p> 
11.	<p>Click the <b>Internet Explorer Main Window</b> object.</p> 
12.	<p>Monitor the process status. The progression should be Queued &gt; Processing &gt; Success. It may be necessary to right mouse click and select Reload/Refresh in order to get the current status.</p> 

# Board of Regents of the University System of Georgia

## FY 2016 Budgetary Compliance Report Instructions

Step	Action
13.	Continue to monitor the process status. The progression should be Queued > Processing > Success. It may be necessary to right mouse click and select Reload/Refresh in order to get the current status. 
14.	Once the report is complete, the report status will show success. Since nVision is web based, you will have to navigate to the report manager to view the report. Click the <b>Close</b> button. 

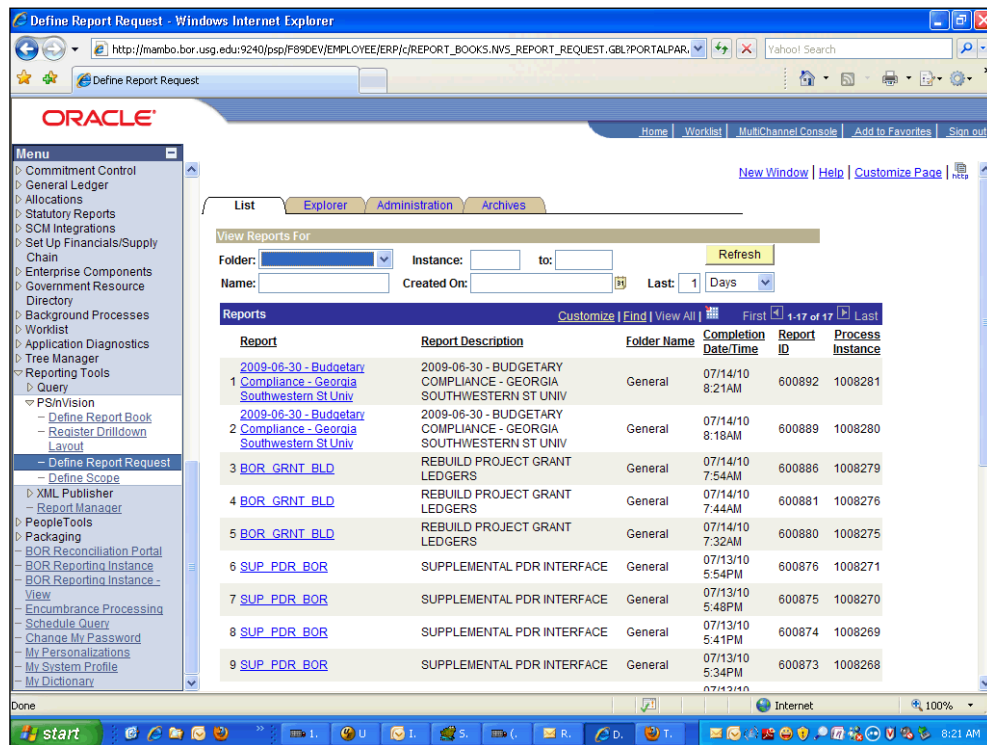


Step	Action
15.	The Report Manager is accessible from the nVision report request dialogue. Click the <b>Report Manager</b> link. 



# Board of Regents of the University System of Georgia


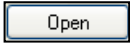
## FY 2016 Budgetary Compliance Report Instructions



Step	Action
16.	<p>The budgetary compliance report will be displayed in the List tab of the report manager. The report naming convention includes the "as of date", report name and institution name. To review the report, click on the <b>Report</b> hyperlink.</p> <p><a href="#">2009-06-30 - Budgetary Compliance - Georgia Southwestern St Univ</a></p>

# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions



Step	Action
17.	Once the report has been selected, you will be transferred into a second dialogue where you will have to select the file. Once the file is selected, excel will be opened and the report will be displayed. 
18.	Select the <b>Open</b> push button to launch the completed Budgetary Compliance report for your institution. 
19.	The completed report is displayed with the <b>ACTUALS</b> column completed.
20.	Congratulations! You have successfully created the budgetary compliance report. Before proceeding too far, please verify check figure on report line <b>314</b> sums to zero. If there is a balance there may be an entry coded to the wrong fund/class combination. It may be necessary to investigate balances using the BOR_BTA queries. <b>End of Procedure.</b>

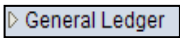
# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions

## Appendix B – Booking Budgetary Compliance Adjustments

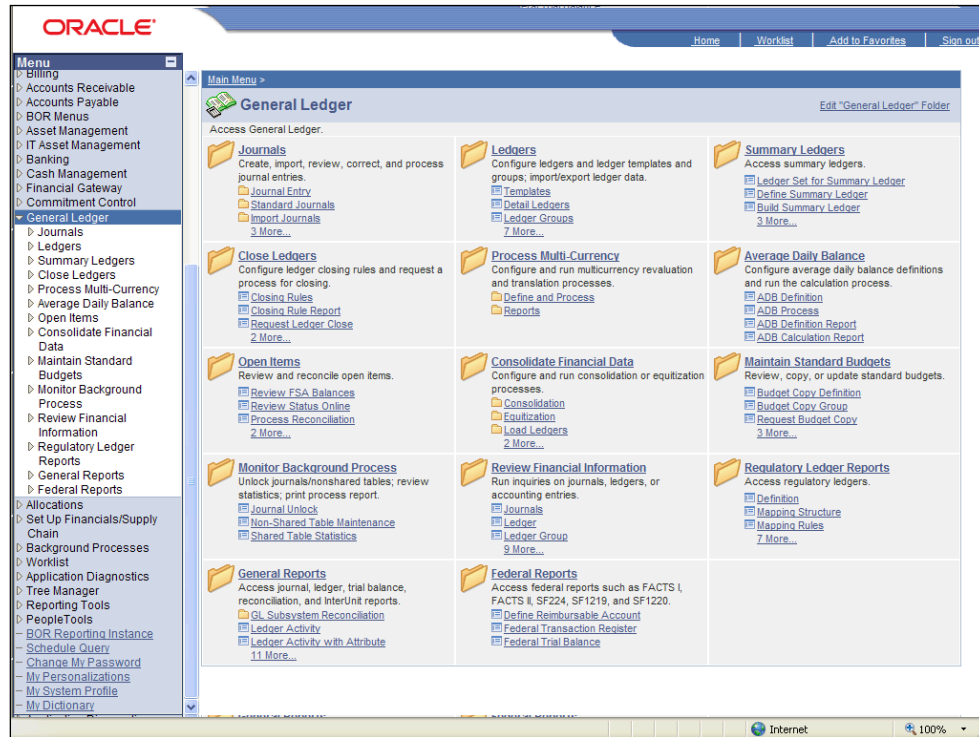
For this topic, imagine that you need to move sponsored revenue between state and local funding sources. To accomplish this objective, you need to record a journal to the Budgetary Compliance Adjustment Ledger (BCRADJ). Unlike other journal entries, budgetary compliance adjustments only require a fund, account and class field. Department, Program, Budget Reference and Project are not needed.

The journal entry detail is as follows: Record the debit in the Other State Grants and Contracts (422900) and the credit in the Local Grants and Contracts (423100). Let's see how this is done.



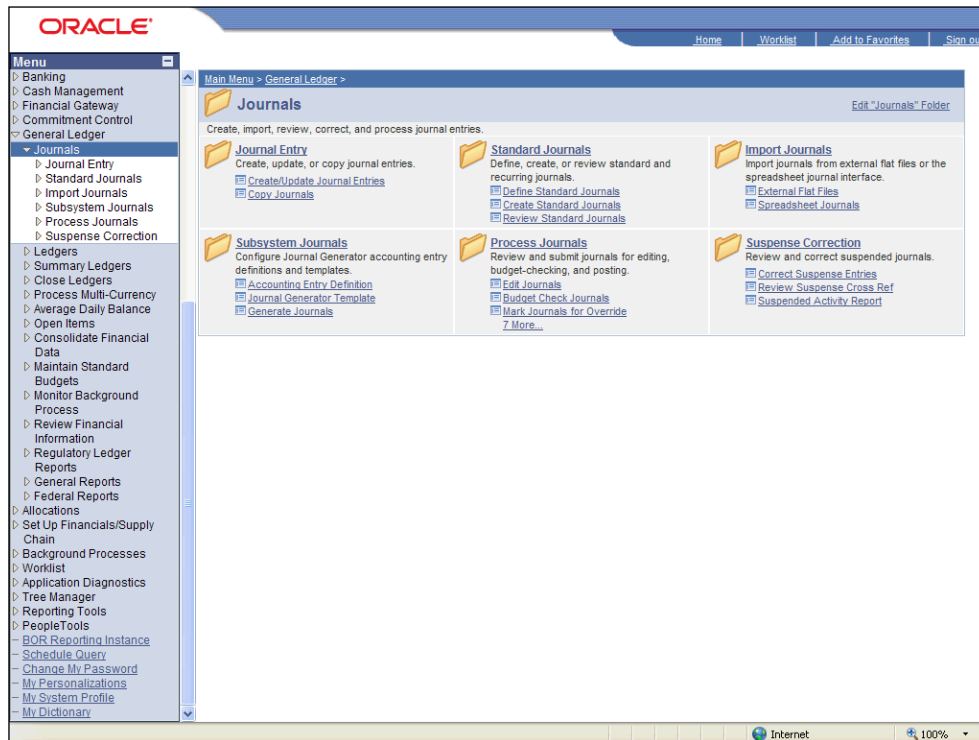
Step	Action
1.	Click the <b>General Ledger</b> link. 

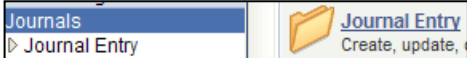
# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions



Step	Action
2.	Click the <b>Journals</b> link.

# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions



Step	Action
3.	Click the <b>Journal Entry</b> link. 
4.	Click the <b>Create/Update Journal Entries</b> link.

# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions

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**Menu**

- Commitment Control
- General Ledger
- Journals
  - Journal Entry
    - Create/Update Journal Entries
    - Copy Journals
  - Standard Journals
  - Import Journals
  - Subsystem Journals
  - Process Journals
  - Suspense Correction
- Ledgers
  - Summary Ledgers
  - Close Ledgers
  - Process Multi-Currency
  - Average Daily Balance
  - Open Items
  - Consolidate Financial Data
- Maintain Standard Budgets
- Monitor Background Process
- Review Financial Information
- Regulatory Ledger Reports
- General Reports
- Federal Reports
- Allocations
- Set Up Financials/Supply Chain
- Background Processes
- Worklist
- Application Diagnostics
- Tree Manager
- Reporting Tools
- PeopleTools
  - BOR Reporting Instance
  - Schedule Query
  - Change My Password
  - My Personalizations
  - My System Profile
  - My Dictionary

**Create/Update Journal Entries**

[Find an Existing Value](#) | [Add a New Value](#)

Business Unit: 42000

Journal ID: NEXT

Journal Date: 06/30/2010

**Add**

[Find an Existing Value](#) | [Add a New Value](#)

Internet 100%

Step	Action
5.	<p>Verify the default values when adding a new journal entry. It may be necessary to change the journal date to the last date of the fiscal year.</p> <p>Click the <b>Add</b> button.</p> <p><b>Add</b></p>

# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions

Step	Action
6.	Enter " <b>Reclass State and Local Sponsored Activity</b> " in the <b>Long Description</b> field.
7.	Use the <b>Ledger Group</b> field to enter the ledger group, where you want to post the journal. <b>To update the Budgetary Compliance Report you must select the BCRADJ ledger group.</b>

# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions

**ORACLE**

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**Menu**

- Commitment Control
- General Ledger
  - Journals
    - Journal Entry
      - Create/Update Journal Entries
      - Copy Journals
      - Standard Journals
      - Import Journals
      - Subsystem Journals
      - Process Journals
      - Suspense Correction
    - Ledgers
      - Summary Ledgers
      - Close Ledgers
      - Process Multi-Currency
      - Average Daily Balance
      - Open Items
      - Consolidate Financial Data
      - Maintain Standard Budgets
      - Monitor Background Process
      - Review Financial Information
      - Regulatory Ledger Reports
      - General Reports
      - Federal Reports
    - Allocations
    - Set Up Financials/Supply Chain
    - Background Processes
    - Worklist
    - Application Diagnostics
    - Tree Manager
    - Reporting Tools
    - PeopleTools
      - BOR Reporting Instance
      - Schedule Query
      - Change My Password
      - My Personalizations
      - My System Profile
      - My Dictionary

**Header** | **Lines** | **Totals** | **Errors** | **Approval**

Unit: 42000    Journal ID: NEXT    Date: 06/30/2010

Long Description: Reclass State and Local Sponsored Activity

\*Ledger Group:     ☐ Auto Generate Lines

Ledger:     Adjusting Entry: Non-Adjusting Entry

\*Source:     Fiscal Year:

Reference Number:     Period:

SJE Type:     ADB Date: 06/30/2010

Journal Class:     ☐ Save Journal Incomplete Status

Transaction Code:     ☐ Autobalance on 0 Amount Line

[Currency Defaults: USD // 1](#)    [Reversal: Do Not Generate Reversal](#)    [Commitment Control](#)

[Header](#) | [Lines](#) | [Totals](#) | [Errors](#) | [Approval](#)

Internet    100%

Step	Action
8.	Enter "BCRADJ" in the <b>Ledger Group</b> field.



# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions

The screenshot shows the Oracle Financials Journal Entry form. The left sidebar contains a menu with options like 'Commitment Control', 'General Ledger', 'Journals', 'Journal Entry', 'Create/Update Journal Entries', 'Copy Journals', 'Standard Journals', 'Import Journals', 'Subsystem Journals', 'Process Journals', 'Suspense Correction', 'Ledgers', 'Summary Ledgers', 'Close Ledgers', 'Process Multi-Currency', 'Average Daily Balance', 'Open Items', 'Consolidate Financial Data', 'Maintain Standard Budgets', 'Monitor Background Process', 'Review Financial Information', 'Regulatory Ledger Reports', 'General Reports', 'Federal Reports', 'Allocations', 'Set Up Financials/Supply Chain', 'Background Processes', 'Worklist', 'Application Diagnostics', 'Tree Manager', 'Reporting Tools', 'PeopleTools', 'BOR Reporting Instance', 'Schedule Query', 'Change My Password', 'My Personalizations', 'My System Profile', and 'My Dictionary'. The main form area has tabs for 'Header', 'Lines', 'Totals', 'Errors', and 'Approval'. The 'Header' tab is active, showing fields for Unit (42000), Journal ID (NEXT), Date (06/30/2010), Long Description (Reclass State and Local Sponsored Activity), Ledger Group (BCRADJ), Ledger, Source, Reference Number, SJE Type, Journal Class, Transaction Code, and various checkboxes like 'Auto Generate Lines', 'Adjusting Entry', 'Fiscal Year', 'Period', 'ADB Date', 'Save Journal Incomplete Status', and 'Autobalance on 0 Amount Line'. The form also includes buttons for Save, Notify, Refresh, Add, and Update/Display.

Step	Action
9.	In the <b>Source</b> field, select a journal source that best represents how the journal determines various options for entering and editing journals. In most cases the ONL source will be the appropriate source for GL journals. Click in the <b>Source</b> field. <input type="text"/>
10.	Enter " <b>ONL</b> " in the <b>Source</b> field.

# Board of Regents of the University System of Georgia

## FY 2016 Budgetary Compliance Report Instructions


Step	Action
11.	Click the <b>Lines</b> tab.
12.	<p>The <b>Lines</b> page enables you to record transactions that comprise a journal.</p> <p>A single journal entry must be at least two lines in length because total debits must equal total credits for a single journal entry. The account numbers you enter here classify the nature of a transaction.</p> <p><b>Remember:</b> Fund, Account and Class are the only chartfields required for a budgetary compliance adjustment journal</p>

# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions


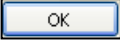
The screenshot shows the Oracle Financials 'Edit Journal' interface. The left sidebar contains a 'Menu' with various options, including 'Journals' and 'Journal Entry'. The main window has tabs for 'Header', 'Lines', 'Totals', 'Errors', and 'Approval'. The 'Header' tab is active, displaying fields for Unit (42000), Journal ID (NEXT), Date (06/30/2010), and \*Process (Edit Journal). Below the header is a 'Lines' table with columns: Select, Line, SpeedType, Account, Fund, Dept, Program, Class, Project, Bud Ref. Line 1 is selected. A 'Totals' section shows Unit 42000, Total Lines 1, Total Debits 0.00, Total Credits 0.00, and Journal Status N. At the bottom, there are 'Save', 'Notify', and 'Refresh' buttons.

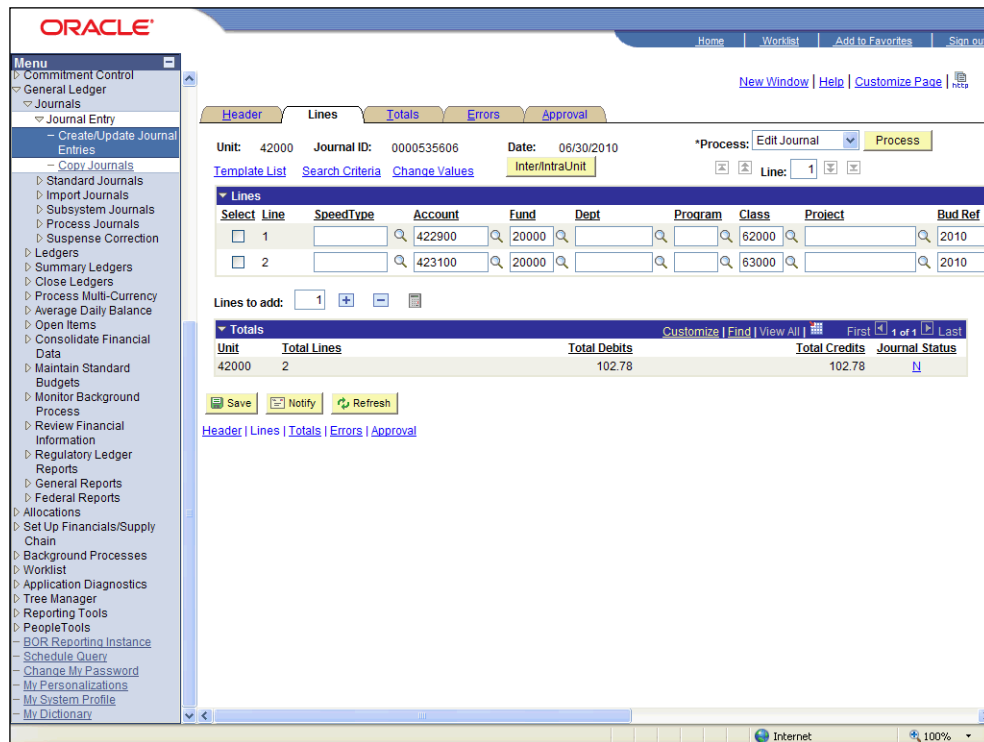
Step	Action
13.	In this example, the office supplies account, 422900, is recording the debit. Click in the <b>Account</b> field. <input type="text"/>
14.	Enter " <b>422900</b> " in the <b>Account</b> field.

# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions

Step	Action
15.	Enter "20000" in the <b>Fund</b> field.
16.	Enter "62000" in the <b>Class</b> field.
17.	Click the <b>Horizontal</b> scrollbar to navigate to the <b>Amount</b> field, <b>Open Item Key</b> , <b>Journal Reference</b> and <b>Journal Description</b> .
18.	Enter " <b>102.78</b> " in the <b>Amount</b> field.
19.	The line description field will be populated with the description of the account if no value is entered.
20.	Click the <b>Horizontal</b> scrollbar to navigate to where you can insert additional journal lines.
21.	Click the <b>Insert Lines</b> button. 
22.	When lines are added, the fields specified in the journal line copy down feature in the journal entry template will be populated automatically.
23.	Enter " <b>423100</b> " in the <b>Account</b> field.
24.	Enter " <b>63000</b> " in the <b>Class</b> field.
25.	Click the <b>Horizontal</b> scrollbar to verify the journal entry is correct.
26.	Click the <b>Horizontal</b> scrollbar to go back and save the journal entry.

# Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions

Step	Action
27.	Click the <b>Save</b> button. 
28.	Click the <b>OK</b> button. 
29.	Notice that the journal is balanced because the value in the <b>Total Debits</b> column is equal to the value in the <b>Total Credits</b> column. Now that you have a balanced journal, you may begin processing the journal directly from this page.



**ORACLE**

Home | Worklist | Add to Favorites | Sign out

New Window | Help | Customize Page

Unit: 42000 Journal ID: 0000535606 Date: 06/30/2010 \*Process: Edit Journal Process

Template List Search Criteria Change Values Inter/IntraUnit Line: 1

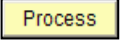
Select	Line	SpeedType	Account	Fund	Dept	Program	Class	Project	Bud Ref
<input type="checkbox"/>	1		422900	20000			62000		2010
<input type="checkbox"/>	2		423100	20000			63000		2010

Lines to add: 1

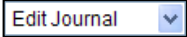

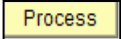
Unit	Total Lines	Total Debits	Total Credits	Journal Status
42000	2	102.78	102.78	N

Save Notify Refresh

Header | Lines | Totals | Errors | Approval

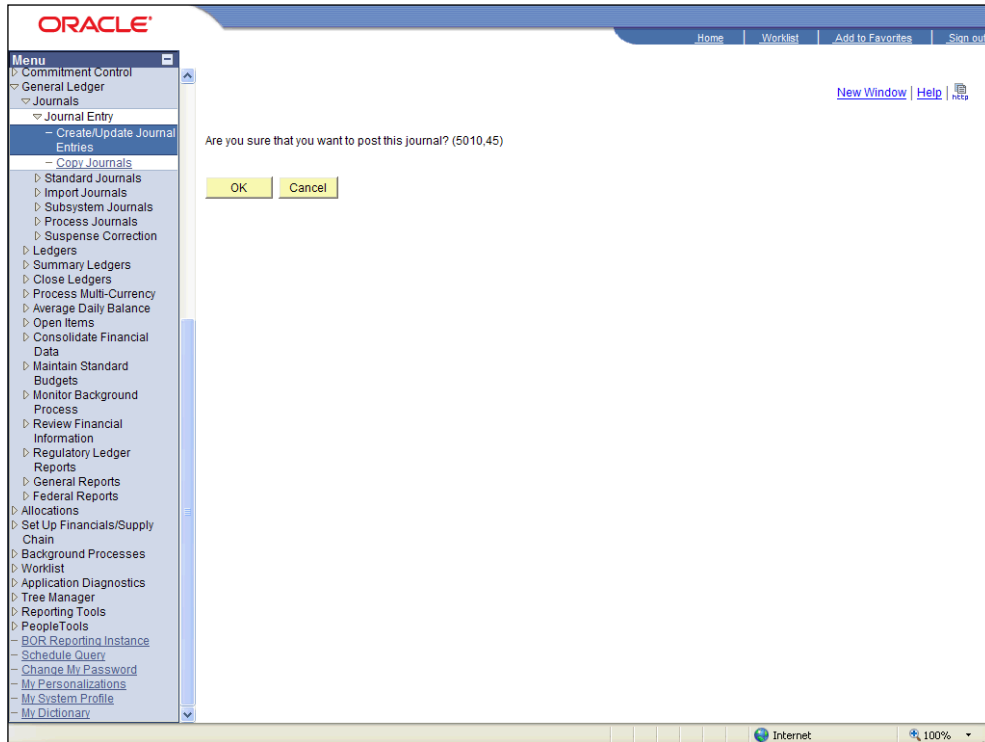
Step	Action
30.	Click the <b>Process</b> button. 

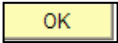
## Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions

Step	Action
31.	<p>The <b>Edit Journal</b> process option will initiate the journal edit process if security allows.</p> <p><b>Note:</b> Budget Checking will not be initiated since the <b>BCRADJ</b> ledger group is not associated with any commitment control ledger groups.</p>
32.	<p>Notice that the Journal Status changes to <b>V</b> after the journal is edited, where V stands for Valid. You can only post a journal that has a valid journal status.</p>
33.	<p>Click the <b>Process</b> list.</p> 
34.	<p>By selecting <b>Post Journal</b>, the journal edit, budget check and journal post processes will be initiated in sequential order.</p> <p><b>Note:</b> Journal Posting is limited by security. Only certain roles will be able to post journal entries to the general ledger.</p> <p>Click the <b>Post Journal</b> list item.</p> 
35.	<p>Click the <b>Process</b> button.</p> 

# Board of Regents of the University System of Georgia

## FY 2016 Budgetary Compliance Report Instructions



Step	Action
36.	<p>The posting confirmation message appears every time you post a journal from the <b>Lines</b> page.</p> <p>Click the <b>OK button and then Save</b> button.</p> <p></p>

## Board of Regents of the University System of Georgia FY 2016 Budgetary Compliance Report Instructions

Step	Action
37.	<p>Congratulations. You have just completed the <b>Creating and Posting a Budget Compliance Adjustment Journal</b> topic. Below is a summary of the key concepts of this lesson:</p> <ul style="list-style-type: none"><li>- The Journal Entry Header page records the information that uniquely identifies the journal entry.</li><li>- The Journal Entry Detail Lines page records individual transactions and the affected ChartFields.</li><li>- A journal may be processed directly from the Detail Lines page when total debits equal total credits.</li><li>- A journal may be posted when it has a valid journal status.</li><li>- Budget Compliance Adjustment journals only require fund, account and class chartfields to be populated</li><li>- Budget Compliance Adjustment journals do not require budget checking</li><li>- When selecting "Post Journal" from the Detail Lines page, the journal edit, budget check, and journal post processes are initiated in sequential order.</li></ul> <p><b>End of Procedure.</b></p>