OSR Contract GL Expense & Budget Report

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Key Concepts

Ledgers are a very important concept to grasp when viewing financial information from ConnectCarolina. When viewing a financial report, it is always important to know which ledger the report is based on.

A ledger is used to record financial balances and transactions. In ConnectCarolina there are two main ledgers, Commitment Control and GL Actuals. There are key differences between these ledgers.
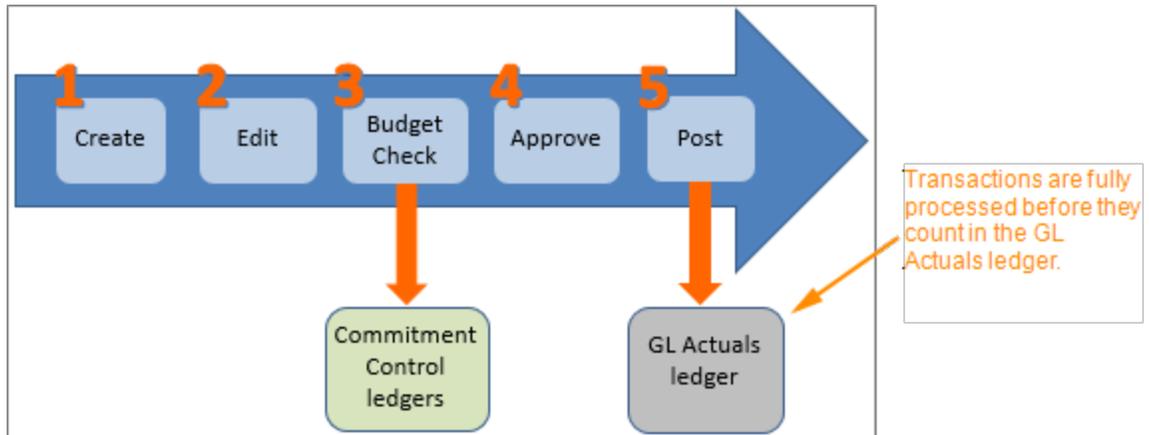
Commitment Control ledgers:

- Commitment Control ledgers are driven by the budget process in the system. A Commitment Control balance is based on a budgeted amount. Commitment Control is an important management tool for tracking expenses and revenue against a budget on a daily basis.

GL Actuals ledger:

- The GL Actuals ledger is NOT based on budgets. It is based on what has "actually" posted to the system. It is the official book of record for the University.

Commitment Control ledgers

- Balances reflect all transactions that have passed budget checking in ConnectCarolina
- A management tool for managing daily balances against a budget
- Not the official book of record for external reporting purposes

GL Actuals ledger

- All balances are based on posted transactions. These transactions are fully processed.
- The official book of record for external reporting purposes

Final!

To grasp the difference between the two ledgers, you really need to understand how transactions are processed in the system. The graph below shows the steps all expense and revenue transactions go through. See that transactions impact Commitment Control when they pass budget checking, but they impact GL Actuals only after they have been posted.

When should I use Reports Based on Commitment Control vs. GL Actuals?

In a nutshell, use budget reports when you are looking for day-to-day budget balances for expenses and revenue, and to reconcile posted transactions and month-end available budget balances.

Use GL Actuals reports when you need to know a total amount posted, or whether a specific transaction has posted.

Below is a list of the most common things you look up and what report shows it.

For this information:	Use this report:
Day-to-day budget balances	• InfoPorte Ledger Rollups tabs • ConnectCarolina Budgets Overview
Day-to-day transactions	• InfoPorte Ledger Rollups tabs • ConnectCarolina Budgets Overview
Expense and revenue balances in GL Actuals	• GL Ledger Inquiry

From the Ledger Rollups, how do I know what's posted to GL Actuals?

When the month is open, balances probably don't match the GL Actuals ledger.

Once the month is closed, Revenue and Expense totals equal GL Actuals. They are frozen.

For transactions, there is a field on the Transactions tab that indicates whether a transaction has posted.

Overview of the OSR GL Expenses and Budget Report

The **OSR GL Expenses and Budget Report** shows the available balance on a project based on: 1) the project budget, and 2) expenses that have posted to the GL Actuals ledger.

The key difference between the OSR GL Expenses and Budget Report and the OSR Ledger Rollup tab is that expenses on the OSR GL Expenses and Budget Report have posted to the GL Actuals ledger, and expenses on the OSR Ledger Rollup have passed budget checking, but may not have been approved or posted yet. Each report serves a different purpose.

The key purpose of the OSR GL Expense and Budget Report is to show the balance of a project based on approved, completed transactions. However, the report may not reflect all transactions that have been entered against your project, because some transactions may still be in the approval or posting process.

The key purpose of the OSR Ledger Rollup tab is to give you a daily balance of your project based on all transactions entered in the system, regardless of their state of completion. This report also shows encumbrances, pre-encumbrances, and expenses, while the OSR Expenses and Budget Report just shows expenses.

Menu Path

Main Menu > Reporting Tools > BI Publisher > Query Report Viewer

Steps - Running a report

Follow these steps:

1. Choose this menu option:

   Main Menu > Finance Menu > Reporting Tools > BI Publisher > Query Report Viewer

2. In the **begins with** field, enter NC_OSR.

   Note: Keep the default option, Report Name, in the **Search by** field.

3. Click on the **Search** button.

Result: The system displays two reports that begin with NC_OSR for campus users.

In this field:	Do the following:
NC_OSR_GL_C1	This report is for the contract.
NC_OSR_GL_P1	This report is for a project. **Remember**: You can have several project numbers that roll up to a single contract number.

4. Click on the **View Reports** link.

5. Complete all the fields to produce your report.

In this field:	Do the following:
Contract	If running the contract report, enter the contract number you are running the report for.
Project	If running the project report, enter the project number you are running the report for.
FY	Enter the fiscal year for the report.
Per	Enter the accounting period for the report. **Important! -** Enter the last, closed, accounting period.

6. Click on the **OK** button.

   Result: The system displays the report in a different window. The example below shows how the information is organized.

Expense Node	Account	Descr	Budget	LTD Exps	Avail Bal	FY Exps	Per Exps
SALARIES	510000	Personnel Cost Budget	429,712.00				
SALARIES	511120	EHRA Non Teach On Campus		357,594.34		5,074.98	2,574.97
SALARIES	511170	EHRA Non Teach Student Monthly		34,493.18		4,166.68	2,083.34
SALARIES	514120	Non Student Temp Wages		2,335.10		178.50	28.50
SALARIES	514510	Student Temp Wages		4,535.80			
SALARIES	514910	Bonus Incentive Wages		807.98			
			429,712.00	399,766.40	29,945.60	9,420.16	4,686.81
FRINGE	515000	Fringe Benefits Budget	134,967.64				
FRINGE	515120	Social Security-OASDI		22,820.71		(131.60)	(411.72)
FRINGE	515130	Social Security-Hospital Insur		5,590.77		(30.77)	(96.53)
FRINGE	515210	State Retirement		20,544.91		818.09	415.09
FRINGE	515410	ORP-TIAA Retirement		9,259.41			
FRINGE	515420	ORP-TIAA Health Plan Benefits		12,668.66			
FRINGE	515440	ORP-VALIC		2,689.47			
FRINGE	515450	ORP-Fidelity		2,739.86			
FRINGE	515510	Medical Insurance-Other		12,072.91		796.38	399.08
FRINGE	515530	Medical Insurance-HMO Health P		20,099.92		463.69	231.85
FRINGE	515540	Medical Insurance-Grad Student		344.57			
FRINGE	516120	Staff Benefits Composite		1,872.32		47.10	23.43
FRINGE	521110	Transit Fees		1,090.45		28.27	14.07
FRINGE	521210	Core Data Services		2,154.26		50.87	25.31
			134,967.64	113,948.22	21,019.42	2,044.03	600.58