

Monthly Financial Report (STW-GL-5)

Office of Education Technology: Division of School Technology Services

Questions: munis@education.ky.gov

Last Updated June 5, 2020

DESCRIPTION

The Monthly Financial Report provides a financial summary in the same format as the Annual Financial Report. This report includes activities **closed to a month**. It may be run for the current and three prior fiscal years.

NOTE: The period must be closed for monthly activity to appear on the reports.

The following information is provided:

1. Revenue and Expenditures.

- **Month-To-Date** of actual Revenue and Expenditures for the period requested.
- **Year-To-Date** (YTD) is the sum of actuals for all periods up to and including the period requested.

2. Budget Appropriation.

- Annual funds: This is the reporting year revised budget amount.
- Multi-year funds (Fund 2 and Fund 360): This amount must be calculated, since multi-year funds consist of Projects that can be expended over a period extending beyond one fiscal year. A Fund 2 Project Account is budgeted just once - in the year of its inception. This Project budget remains in effect over the life of the Project, which may extend beyond a single fiscal year. Because the Monthly Financial Report shows budgets for a single fiscal year, reported budgets for Projects with activity beyond a single fiscal year will be distorted. To minimize the distortion, the report performs the following calculation:

Project Budget

- Prior Year Actuals

+ Budget Amendments after Report Period

Reporting Period Budget

This calculated budget is reported in the **Budget Appropriation** column on the Monthly Financial Report. **Available Budget** and **Pct Used** are also calculated from Reporting Period Budget for Fund 2 and Fund 360 Project Accounts.

Project actual date range fields are used to identify Fund 2 projects included in the budget calculation. Any actuals that occur during the reporting period will be reflected on the report regardless of the Start date and Actual completion dates.

NOTE: For more information on Start and End Dates, refer to the section of this document entitled **SETTING PROJECT START AND ACTUAL COMPLETION DATES**.

3. Available Budget.

This reflects remaining budget after YTD revenues/expenditures are subtracted from the Budget Appropriation.

NOTE: Available Budget is omitted when the Expenditure Detail option is included.

4. Optional columns

Optional columns may be included on the Monthly Financial Report.

- **Include percent used**-Reports percentage of budget used through the reporting period.
- **Include Expenditure detail**-Provides detail associated with the reported accounts. This option is only available if the Account type option is set to Expense.
- **Include last FY actuals**-Reports prior year actuals through the reporting year/period (Period) or total for last FY (Total).
- **Include prior FY 2 actuals**-Reports actuals from two fiscal years prior.
- **Include encumbrances**-Reports encumbrances through reporting year/period.

Note: When six columns of data are selected in the report options, revenue object descriptions are shortened and expenditure object descriptions are omitted.

The Monthly Financial Report may require considerable time to process, particularly in districts with a large number of accounts. This report should be run when there are no other activities taking place in the MUNIS application.

SETTING PROJECT START AND END DATES

The actual date range fields on the Project Master are used to identify Fund 2 projects that should be included in the Monthly Financial Report budget calculation. Below is a matrix that describes the effect of start and end dates on budget calculations for multi-year accounts.

Note: Correct Start and Actual Completion dates are necessary to produce an accurate MFR.

	Added to budget calculations?
No Dates in Actual date range fields	Yes
Actual Start Date only, <i>before</i> reporting year	Yes
Actual Start Date only, <i>after</i> reporting year	No
Actual End Date only, <i>before</i> reporting year	No
Actual End Date only, <i>after</i> reporting year	Yes
Actual Start and End Dates <i>before</i> reporting year	No
Actual Start and End Dates <i>after</i> reporting year	No
Actual Start Date <i>before</i> reporting year, Actual End Date <i>after</i> reporting year	Yes

To Set Project Start and End Dates, Select:

Financials >General Ledger Menu >Set Up Chart of Accounts>Project Master

The following screen is displayed:

1. Perform a **Search** so all projects can be viewed.
2. Move through each of the projects to verify each one has the appropriate information in the fields shown below:

Project fiscal range	JUL ▼	to	JUN ▼
Projected date range	07/01/2019 📅	to	06/30/2020 📅
Actual date range	07/01/2019 📅	to	06/30/2020 📅

Note: Example above is information for a grant awarded in FY20. If a grant was awarded in FY19, then the actual date range would be 07/01/2018 to 06/30/2019.

Update projects as needed.

PRINTING THE MONTHLY FINANCIAL REPORT

Follow these steps to print the Monthly Financial Report:

Financials >General Ledger Menu >Inquiries and Reports >State Specific Reports >Kentucky Reports >Monthly Financial Report

The following screen is displayed:

The screenshot shows the 'Report Options' dialog box in the 'Monthly Financial Report' application. The dialog box has two radio buttons: 'Find on org/object/project' (selected) and 'Perform account segment find'. Below these are input fields for 'Org', 'Object', 'Project', and 'Account type'. There is also a 'Fiscal year/per for reports' section with two input fields. At the bottom, there are several checkboxes: 'Include page break between funds', 'Include expenditure detail', 'Include percent used', 'Include last FY actuals', 'Include prior FY 2 actuals', and 'Include encumbrances'. The background of the application window shows a toolbar with various icons like 'Accept', 'Cancel', 'Search', 'Query Builder', 'Add', 'Update', 'Delete', 'Global', 'Duplicate', 'Print', 'Text file', 'PDF', 'Preview', 'Excel', 'Word', 'Email', 'Schedule', 'Office', 'Attach', 'Notes', 'Notify', 'Audit', 'Maplink', 'Alerts', 'Define', and 'Return'.

1. Select the **Define** button.
2. Select from one of the account selection options: Org/object/project or account segment
3. Enter criteria to narrow the selection of accounts. A new screen appears if using the "Perform segment find" option and allows you to enter segment and other criteria.

NOTE: To "Include expenditure detail", account type E must be included in the Find or Seg-find criteria.

4. Enter a Fiscal year/period for the report.
5. Check appropriate reporting option boxes to include in the report.
6. Click OK to generate the report.
7. Select form of output - Display, Spool, Print or PDF.

Kentucky Department of Education
General and Statewide Reports
Monthly Financial Report
STW-GL-5

Last Updated: June 5, 2020

The screenshot of the report that is shown below was generated using the following Report Options:

Report Options

☐ Find on org/object/project
☒ Perform account segment find

Org:
Object:
Project:
Account type:

Fiscal year/per for reports: 2016 3

☒ Include page break between funds
☐ Include expenditure detail
☒ Include percent used
☒ Include last FY actuals Through Period
☐ Include prior FY 2 actuals
☒ Include encumbrances

1,543 Records found.

Due to more than five columns of data being selected, the expenditure descriptions are omitted.

01/26/2017 12:17 18330000 MONTHLY REPORT - FY 2016 Period 3 munis							
GENERAL FUND (1)	LAST FY Period	ENCUMBRANCES	MONTH TO DATE	YEAR TO DATE	BUDGET APPROP	AVAILABLE BUDGET	PCT USED
EXPENDITURES							
1000 INSTRUCTION							
0100	509,624.91	.00	334,774.09	499,844.77	4,067,686.22	3,567,841.45	12.3
0200	37,541.63	.00	26,481.63	36,649.18	355,409.82	316,731.74	10.9
0280	.00	.00	.00	.00	1,314,885.46	1,314,885.46	.0
0300	58,891.13	13,175.00	28,619.00	48,309.24	251,111.78	189,629.44	24.5
0400	12,021.57	4,400.00	7,520.71	21,313.30	26,648.93	935.63	96.5
0500	7,768.82	4,934.25	3,238.59	4,376.91	84,242.72	74,951.56	11.1
0600	40,278.21	16,216.93	39,446.59	32,638.81	237,831.22	188,975.48	20.5
0700	17,598.57	1,784.55	10,590.93	30,870.42	95,250.00	62,995.03	34.3
0800	21,161.48	8,908.50	6,018.47	10,163.16	67,853.08	48,510.42	28.2
0900	.00	.00	.00	.00	.00	.00	.0
TOTAL 1000 INSTRUCTION	794,486.32	49,419.23	456,690.91	686,184.89	6,500,659.33	5,765,955.21	11.3
2100 STUDENT SUPPORT SERVICES							
0100	63,406.53	.00	24,916.74	68,153.11	316,191.96	248,038.85	21.6
0200	3,423.55	.00	1,659.20	4,404.32	14,190.75	9,786.43	31.0
0280	.00	.00	.00	.00	111,765.85	111,765.85	.0
0300	.00	.00	.00	.00	.00	.00	.0
0500	.00	.00	.00	.00	1,100.00	1,100.00	.0
0600	.00	.00	.00	.00	790.00	790.00	.0
0700	.00	.00	.00	.00	625.00	625.00	.0
0800	.00	.00	.00	.00	.00	.00	.0
TOTAL 2100 STUDENT SUPPORT SERVICES	67,030.08	.00	26,575.94	72,557.43	444,663.56	372,106.13	16.3
2200 INSTRUCTIONAL STAFF SUPP SERV							
0100	50,469.15	.00	15,627.20	43,080.33	251,893.66	208,813.33	17.1
0200	5,569.54	.00	1,939.92	5,700.33	11,651.85	5,951.52	48.9
0280	.00	.00	.00	.00	82,609.99	82,609.99	.0
0300	.00	.00	.00	.00	2,910.05	2,910.05	.0
0400	.00	.00	.00	.00	.00	.00	.0
0500	115.46	.00	.00	.00	600.00	600.00	.0
0600	2,930.76	6,369.07	2,223.26	2,619.33	25,089.95	16,101.55	35.8
0700	.00	.00	.00	.00	.00	.00	.0
0800	.00	.00	.00	.00	1,000.00	1,000.00	.0
TOTAL 2200 INSTRUCTIONAL STAFF SUPP SERV	59,089.91	6,369.07	19,790.38	51,399.99	375,755.50	317,986.44	15.4
2300 DISTRICT ADMIN SUPPORT							
0100	31,207.71	.00	12,208.98	33,475.95	166,821.49	133,345.54	20.1
0200	-29,632.42	38.03	1,064.74	4,142.97	150,485.56	146,304.56	2.8
0280	.00	.00	.00	.00	.00	.00	.0
0300	6,427.82	14,849.97	7,889.21	10,550.51	213,978.17	188,577.69	11.9

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Report Options

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Org:
Object:
Project:
Account type:

Fiscal year/per for reports: 2016 3

☒ Include page break between funds
☐ Include expenditure detail
☐ Include percent used
☒ Include last FY actuals Through Period
☐ Include prior FY 2 actuals
☒ Include encumbrances

1,543 Records found.

When no more than five columns of data are selected, expenditure descriptions will show on the report.

<div> <div>06/26/2014 13:25</div> <div>KDE DATABASE TEST 06/16</div> <div>983smill</div> <div>MONTHLY REPORT - FY 2014 Period 3</div> <div>PG 5 glkymnth</div> </div>					
GENERAL FUND (1)	LAST FY Period	MONTH TO DATE	YEAR TO DATE	BUDGET APPROP	AVAILABLE BUDGET
EXPENDITURES					
1000 INSTRUCTION					
0100 SALARIES PERSONNEL SERVICES	841,251.11	545,291.36	845,399.86	7,049,150.36	6,203,750.50
0200 EMPLOYEE BENEFITS	101,274.91	25,612.42	123,979.82	3,144,090.56	3,020,110.74
0300 PURCHASED PROF AND TECH SERV	10,482.05	5,087.05	5,187.05	166,719.00	161,531.95
0400 PURCHASED PROPERTY SERVICES	4,993.96	2,399.96	5,250.33	32,654.06	27,403.73
0500 OTHER PURCHASED SERVICES	26,688.67	951.75	27,749.71	79,140.00	51,390.29
0600 SUPPLIES	69,930.34	15,102.88	34,535.27	157,151.00	122,615.73
0700 PROPERTY	3,689.90	.00	.00	.00	.00
0800 DEBT SERVICE AND MISCELLANEOUS	5,000.00	.00	290.00	96,327.81	96,037.81
TOTAL 1000 INSTRUCTION	1,063,310.94	594,445.42	1,042,392.04	10,725,232.79	9,682,840.75
2100 STUDENT SUPPORT SERVICES					
0100 SALARIES PERSONNEL SERVICES	76,619.86	38,228.86	82,466.78	472,853.00	390,386.22
0200 EMPLOYEE BENEFITS	1,845.96	1,410.61	2,777.22	23,885.76	21,108.54
0300 PURCHASED PROF AND TECH SERV	11,493.81	.00	100.00	14,250.00	14,150.00
0400 PURCHASED PROPERTY SERVICES	.00	.00	.00	.00	.00
0500 OTHER PURCHASED SERVICES	3,478.37	97.71	3,554.72	12,150.00	8,595.28
0600 SUPPLIES	58.24	.00	40.00	2,400.00	2,360.00
0700 PROPERTY	.00	.00	.00	650.00	650.00
0800 DEBT SERVICE AND MISCELLANEOUS	.00	.00	.00	.00	.00
TOTAL 2100 STUDENT SUPPORT SERVICES	93,496.24	39,737.18	88,938.72	526,188.76	437,250.04
2200 INSTRUCTIONAL STAFF SUPP SERV					
0100 SALARIES PERSONNEL SERVICES	162,156.32	81,115.97	191,004.43	845,093.00	654,088.57
0200 EMPLOYEE BENEFITS	14,917.28	5,826.53	15,276.79	96,571.05	81,294.26
0300 PURCHASED PROF AND TECH SERV	738.81	600.00	1,000.00	24,400.00	23,400.00
0400 PURCHASED PROPERTY SERVICES	63,412.57	.00	.00	100.00	100.00
0500 OTHER PURCHASED SERVICES	220.80	109.04	-824.69	87,291.76	88,116.45
0600 SUPPLIES	5,660.66	6,962.28	10,217.00	30,950.00	20,733.00
0700 PROPERTY	8,762.96	.00	.00	68,500.00	68,500.00
0800 DEBT SERVICE AND MISCELLANEOUS	.00	.00	.00	.00	.00
TOTAL 2200 INSTRUCTIONAL STAFF SUPP SERV	255,869.40	94,613.82	216,673.53	1,152,905.81	936,232.28
2300 DISTRICT ADMIN SUPPORT					
0100 SALARIES PERSONNEL SERVICES	65,009.54	22,736.84	67,175.63	277,054.82	209,879.19
0200 EMPLOYEE BENEFITS	33,680.62	2,801.10	11,332.77	90,898.16	79,565.39
0300 PURCHASED PROF AND TECH SERV	4,372.50	2,161.00	9,555.41	90,800.00	81,244.59
0400 PURCHASED PROPERTY SERVICES	6,362.68	499.60	2,434.18	16,000.00	13,565.82
0500 OTHER PURCHASED SERVICES	7,361.18	4,183.07	25,682.45	84,500.00	58,817.55
0600 SUPPLIES	12,003.48	-694.08	-1,209.44	33,050.00	34,259.44
0700 PROPERTY	.00	.00	.00	7,000.00	7,000.00