Monthly Financial Report (STW-GL-5)

Office of Education Technology: Division of School Technology Services
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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, *before* reporting year	Yes
Actual Start Date only, *after* reporting year	No
Actual End Date only, *before* reporting year	No
Actual End Date only, *after* reporting year	Yes
Actual Start and End Dates *before* reporting year	No
Actual Start and End Dates *after* reporting year	No
Actual Start Date *before* reporting year, Actual End Date *after* 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:

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:

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.

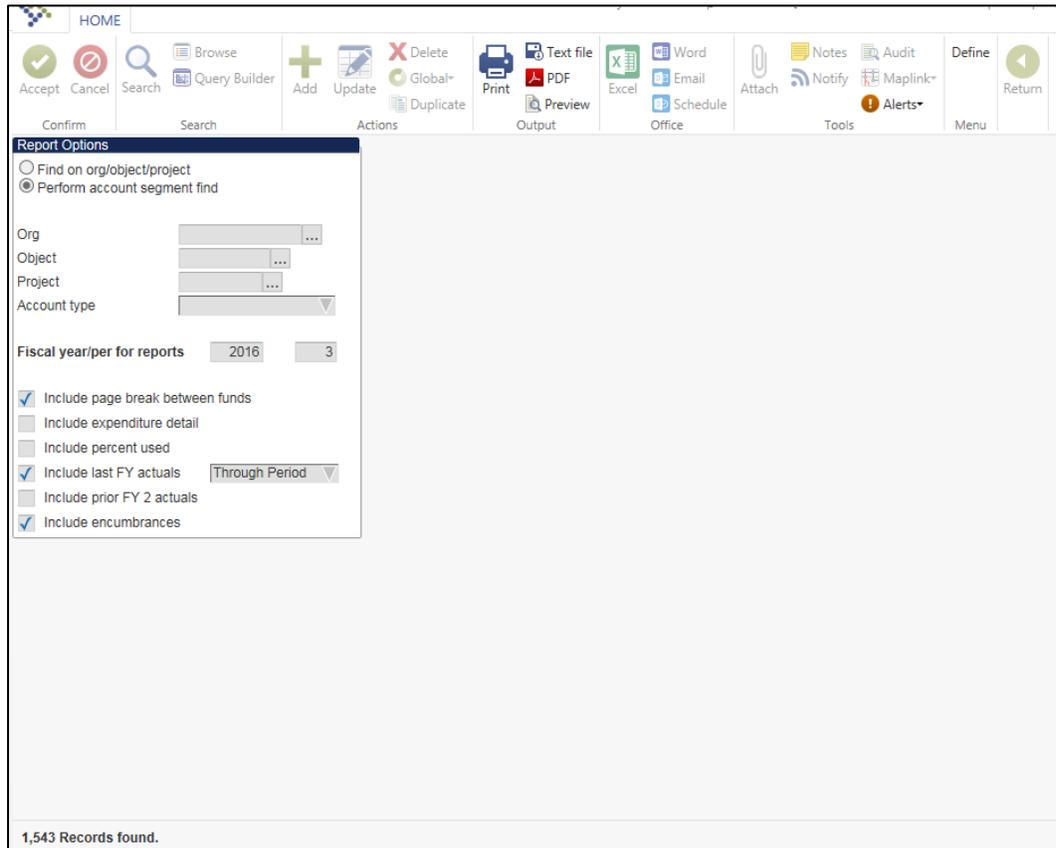7. Select form of output - Display, Spool, Print or PDF.

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

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

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

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

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06/26/2014 13:25        |KDE DATABASE | TEST | 06/16                                    |PG      5
983smill                |MONTHLY REPORT - FY 2014 Period 3                              |glkymnth

                              LAST FY          MONTH            YEAR           BUDGET        AVAILABLE
GENERAL FUND (1)              Period            TO DATE          TO DATE        APPROP        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
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