

Managing Project Accounts

Office of Education Technology: Division of School Technology Services

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Overview

It is crucial that projects be reviewed on a routine basis. There are two status options for project accounts after money has been expended:

1. Set the project accounts to **Inactive** if the project has current year activity but has been expended.
2. Set the project and accounts to **Closed** when the project has been expended and has no current year activity.

Follow the steps in this document to identify and inactivate or close projects and accounts. The document uses Fund 2 in the examples. Other multi-year grant accounts should be handled in the same manner.

Note: This document does not include instructions for purging. Do not purge project accounts. Purging accounts is no longer recommended by KDE.

Prerequisites

User permissions must be set appropriately before project and account status can be changed. Contact your EERP System Administrator if you are responsible for closing projects and do not have appropriate permissions.

Identify Projects to Close

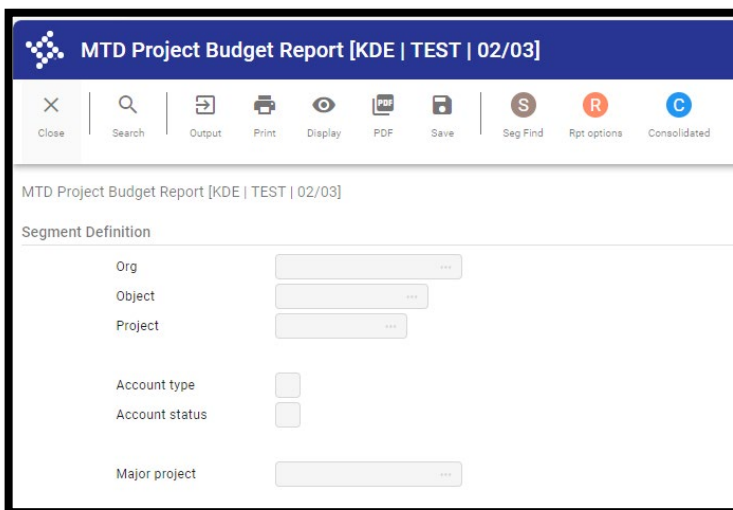
Caution: Closing projects that are not in balance can result in future out of balance Project Budget Reports.

Project accounts should not be set to **Closed** until it is verified the project is fully expended and in balance. Generate a Project Budget Report that includes all Active and Inactive projects. You can also include Closed status accounts if you want to verify that a project has not been inadvertently closed.

Select:

Financials >General Ledger Menu >Inquiries & Reports >State Specific Reports >South>Kentucky Reports >Project Budget Report

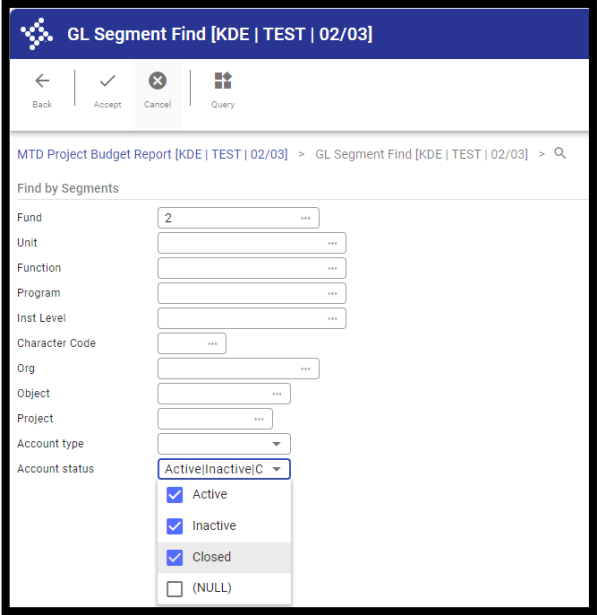
The following screen is displayed:



The screenshot displays the 'MTD Project Budget Report [KDE | TEST | 02/03]' interface. At the top, there is a navigation bar with icons for Close, Search, Output, Print, Display, PDF, Save, Seg Find, Rpt options, and Consolidated. Below the navigation bar, the title 'MTD Project Budget Report [KDE | TEST | 02/03]' is shown. The main section is titled 'Segment Definition' and contains the following fields:

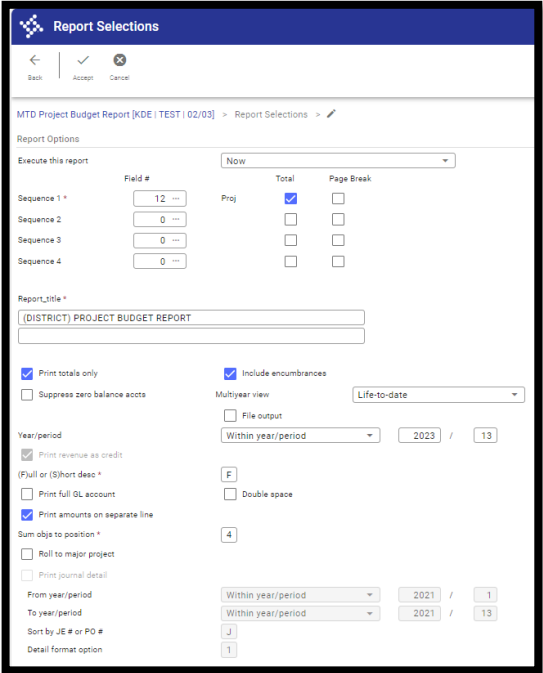
Org	<input type="text"/>
Object	<input type="text"/>
Project	<input type="text"/>
Account type	<input type="checkbox"/>
Account status	<input type="checkbox"/>
Major project	<input type="text"/>

1. Select **Seg Find** and enter criteria as shown in the following screenshot:



Check Mark all boxes under the Account Status field (if you want to include Closed accounts.)
After entering criteria, click **Accept** to find the project accounts.

2. Select **Rpt Options**. The following screen appears:



Enter the report options as shown above but change the Year/Period as needed.

3. Click **Accept** to accept the report options and close the pane.
4. Select an output option to review the report. Review the **Total** line in each of the following columns: Encumbrance, Revised Budget, Project to Date and Available Budget. If there is a balance in any of the columns mentioned previously, the project should not be closed. If adjustments are made, generate the report again to ensure all balances net to zero.

THROUGH JUN 2014							
DESCRIPTION	ENCUMBRANCE	REVISED BUDGET	MONTH TO DATE	QUARTER TO DATE	YEAR TO DATE	PROJECT TO DATE	AVAILABLE BUDGET
1354 KERRA PRESCHOOL FY 2014							
TOTAL REVENUES	0	-350598.00	.00	23677.24	-175299.00	-175299.00	-175299.00
TOTAL EXPENSES	25	350598.00	.00	23677.24	174810.65	174810.65	175762.35
TOTAL		.00	.00	23677.24	-488.35	-488.35	463.35
1403 PROFESSIONAL DEVELOPMENT FY 2013							
TOTAL REVENUES	0	-6989.00	.00	.00	-1048.98	-6989.00	.00
TOTAL EXPENSES	0	6989.00	.00	.00	1048.98	6989.00	.00
TOTAL	0	.00	.00	.00	.00	.00	.00
1404 PROFESSIONAL DEVELOPMENT FY 2014							
TOTAL REVENUES	0	-6989.00	.00	.00	-3494.50	-3494.50	-3494.50
TOTAL EXPENSES	170	6989.00	.00	.00	4411.82	4411.82	2407.18
TOTAL	170	.00	.00	.00	917.32	917.32	-1087.32

Note: *EERP will permit closing project accounts if there are balances as long as there is no current year activity. It is crucial that projects are not closed until all balances are zero.*

Closing Projects

Projects that have no current year activity, are fully expended, in balance and show no encumbrance amounts can be closed. Once it has been determined what projects can be closed, follow the directions below:

Select:

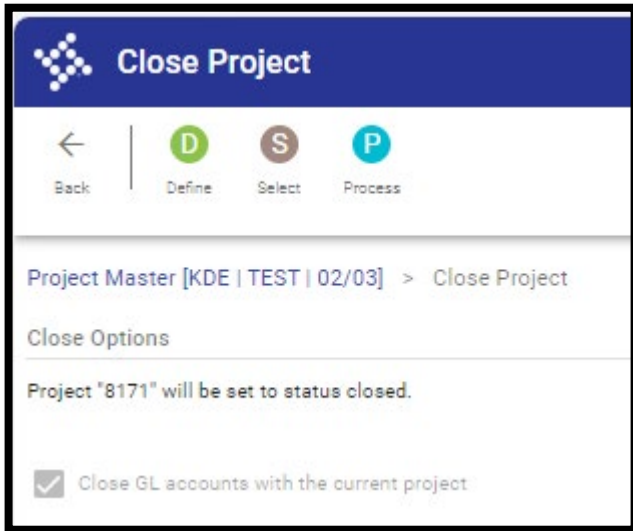
Financials >General Ledger Menu >Set Up/Chart of Accounts >Project Master

The following screen is displayed:

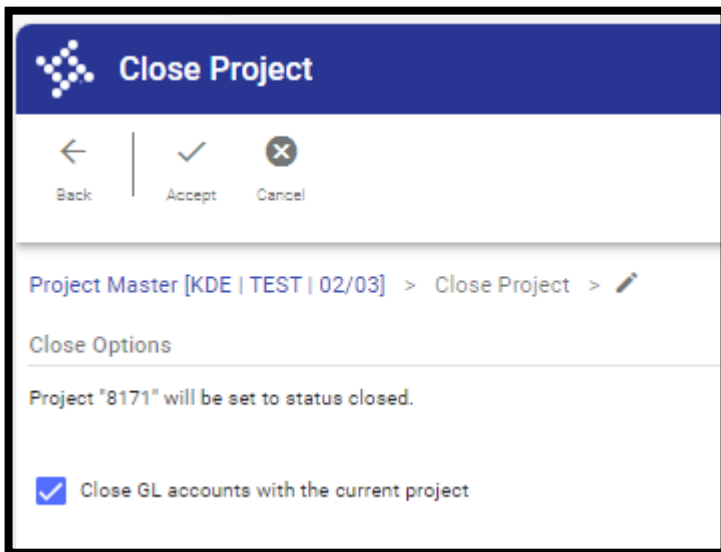
The screenshot shows the 'Project Master' form in the Muni ERP system. The form is titled 'Project Master [KDE | TEST | 02/03]'. It contains several sections for data entry:

- Project Information:** Project ID, Project Type, Title, Short title, Major project, State ID #, Federal CFDA, Drawdown freq, Description, Justification.
- Department and Status:** Department, Status, Modified By, Change Set.
- Financials:** Payment Complete, Estimate to Complete, Create capital asset, Project fiscal year, Projected date range, Actual date range, Extension date, Obligation date, Last date to encumber.
- Number of Days:** Original, Revised.
- GL Funding:** Revenue Allocation, AP Retainage.
- Other Sections:** General Notes, Comments, Internal Contacts, External Contacts, Milestones, Encrow, Notes, Work Orders, Contracts, Contract Details, Capital Assets, Locations, Task Groups.

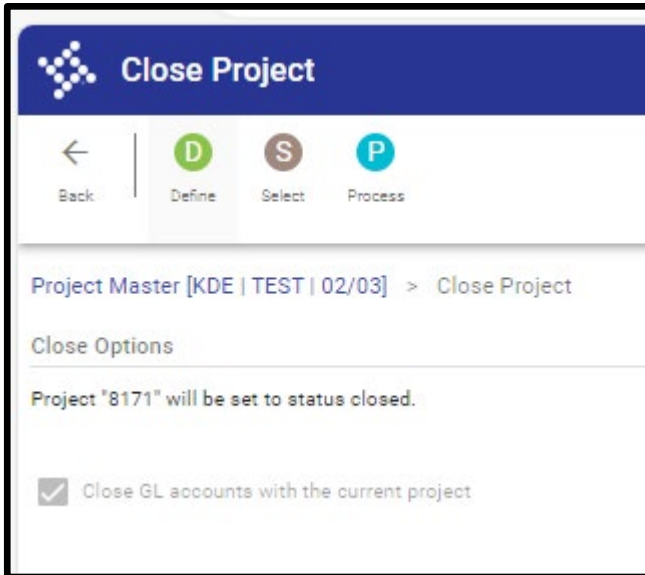
1. Click **Search**.
2. Enter project number and click **Accept**.
3. Select **Close Project** and the screen shown below will appear:



4. Select **Define** and this screen appears:

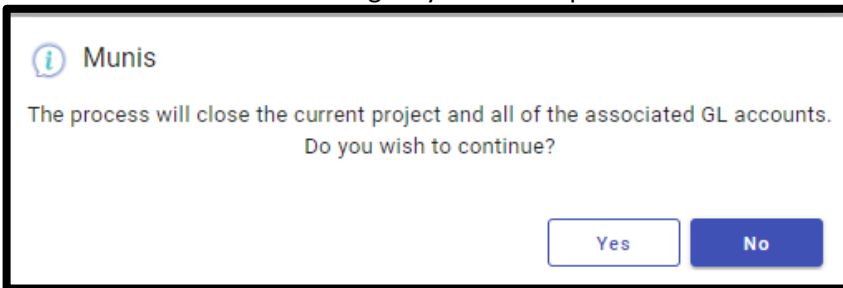


Accept to save the changes and this screen appears:



EERP will permit this project and the accounts to be set to a status of Closed.

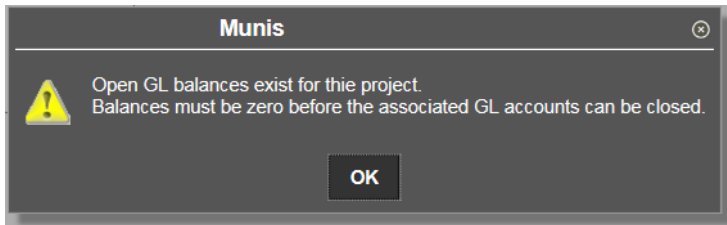
5. Select **Process** and the accounts and project will be set to Close.
6. Select **YES** to the message if you wish to proceed.



Note: *EERP will permit closing project accounts if there are balances as long as there is no current year activity. It is crucial that projects are not closed until all balances are zero.*

If you receive a message stating **Open GL Account Balances Exist**. This means there are accounts within this project that contain current year activity. Select **Open GL Balances** and a screen will load that contains the accounts with current year activity:

If **Process** is selected on a project that has open balances for the year, the message below appears and the status of the accounts remains unchanged:



Repeat the steps above for each project that needs to be closed.

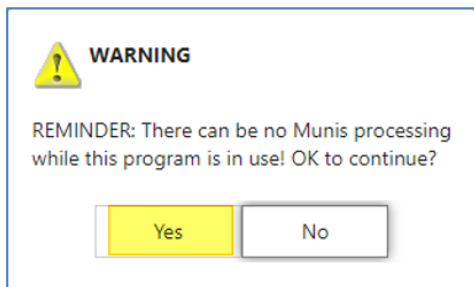
Set Project Account Status to Inactive

Projects that have been fully expended but have current year activity should be set to **Inactive**. This is processed using **Mass Account Change/Reset**.

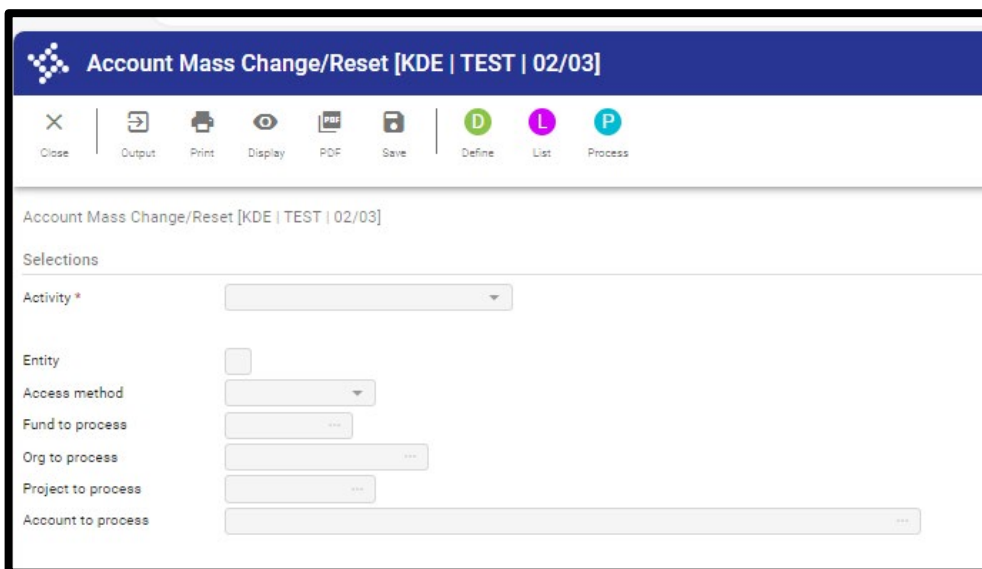
Select:

Financials >General Ledger Menu >Set Up/Chart of Accounts >Account Mass Change/Reset

1. Select Yes to the warning:



The following screen will appear:



2. Select **Define** and enter selections described below:

Activity = Inactivate

Access method = Project

Project to process = Number of the Project you want to inactivate

Select **Accept**.

3. Select **List** from the screen and choose an output method. This will produce a report that lists all accounts that will be set to Inactive.
4. Click **OK**.
5. Select **Process**. The accounts will be set to Inactive.
6. Repeat the steps above to inactivate other project accounts.