

WMU Accounting Services Year-End Communication #1 Project Codes and Deficits

Project Codes (Accounts 4560-4569, 4585-4595, 8560-8589):

Due to some concerns with misclassifying financial data in reporting to various agencies, we began to investigate how project codes are being used by different departments. Our concerns were validated as we discovered that departments are using project codes inconsistently, making accurate financial reporting difficult.

We have reached out to the biggest users of the project codes and are developing plans with them to eliminate their usage.

We will be deactivating project codes on **July 9, 2020**. This will give you time to make entries (JES and BES) to the project codes for fiscal year 2020. Any actuals (not budget) activity to project codes for fiscal 2021 made between July 1 and July 8 will be automatically moved to 8980 or 4880.

We will also be updating about 400 detail codes in Banner. Class fee revenue will go to 8209 and most non-class fee revenue will go to 8980. There are instructions on how to manipulate the Banner detail that flows into GLOW here:

https://wmich.edu/sites/default/files/attachments/u327/2019/GLOW%20Banner%20Detail%20Instructions_2019.pdf

****ACTION REQUIRED****

Please assess your current usage of project codes. You can find a list of all revenue and expense accounts in GLOW by clicking on "List Accounts" and then selecting "Revenue" and/or "Expense" (see below). Please start with the "Active" codes. If you cannot find anything that is close to your needs in the active codes, you may look at the "Inactive" codes. If your revenue or expense to a single project code exceeds \$50,000 and there is no other appropriate account that you can find, you may contact Accounting at acnt-contactus@wmich.edu and we can assess your needs. Otherwise, please use 8980 Miscellaneous Revenue or 4880 Miscellaneous Expense with enough detail in the JES description to meet your needs.

The Budget Office asks that you move any *perm budgets* currently booked within the revenue project codes to another account by **July 6, 2020**. After this date, any remaining *perm budgets* will be moved to 8980. Please note that project codes on the expense side fall under account code 4172 "Budget-Miscellaneous/All Other", so no budget adjustment is required.

**It may be useful to develop a JES/BES convention like there is for payroll journal entries. For example, rather than using a line description of "ALLOCATE REVENUE," provide more detail, such as "WEST HILLS TENNIS CLASS 1 REV."

GLOW Account List

GLOW Main Menu

Choose Account Type(s) (You may choose more than one type):

<input checked="" type="checkbox"/>	Revenue (8000-8999)
<input type="checkbox"/>	Expense (3000-4999)
<input type="checkbox"/>	Asset (1000-2999)
<input type="checkbox"/>	Liability (6000-7999)
<input type="checkbox"/>	Equity (9000-9999)

Choose Account Status

Active Inactive All

DEFICITS:

Given the current budget and cash flow situation, we are requiring all departments in funds 21, 23, and 24 in deficit to be funded as of June 30, 2020. Your department is in deficit if the "Summary Balance" in GLOW is a positive number (see below). Please make sure to select "Specific Fiscal Year" 2020 rather than "Customized Period Range" to make sure that any "Fund Balance July 1" is included.

****ACTION REQUIRED****

You may fund your deficit by drawing down endowment funds by **June 15, 2020**, moving funds from your fund 11 department, or moving funds from another department that has a surplus by **July 8, 2020**, making sure to mark "Post to Prior Period" in JES if you process the transfer in July.

GLOW Summary Information

GLOW Main Menu

selection criteria

Fiscal Year: 2020
 Fund/Department(s): ██████████
 Ledger(s): ALL
 Account(s): ALL

NOTE: Click desired *account button* below in order to drilldown to accounting period detail.

Account	Adjusted Budget	Actuals	Commitments	Closing Balance
F/Dept: ██████████, Mgr: ██████████ Func/Prog: COLLEGE OF BUSINESS, VP/Coll: UNASSIGNED				
8795 Gifts From Wmu Foundation	0.00	-5,000.00	0.00	5,000.00
8980 Miscellaneous Income	0.00	-14,000.00	0.00	14,000.00
*** Total Revenues Subtotal ***	0.00	-19,000.00	0.00	19,000.00
4101 Std Fees&Scholarships	0.00	40,000.00	0.00	-40,000.00
*** Student Aid Subtotal ***	0.00	40,000.00	0.00	-40,000.00
*** Other Expenses Subtotal ***	0.00	40,000.00	0.00	-40,000.00
*** Total Expenses Subtotal ***	0.00	40,000.00	0.00	-40,000.00
*** Net Revenue/Expenses Subtotal ***	0.00	21,000.00	0.00	-21,000.00
9200 Fund Balance July 1	0.00	-12,150.00	0.00	12,150.00
*** SUMMARY BALANCE ***	0.00	8,850.00	0.00	-8,850.00