

Process Guide: Manual Funds Reservation

Manual Funds Reservation

Description

Department Administrators can set aside budget by:

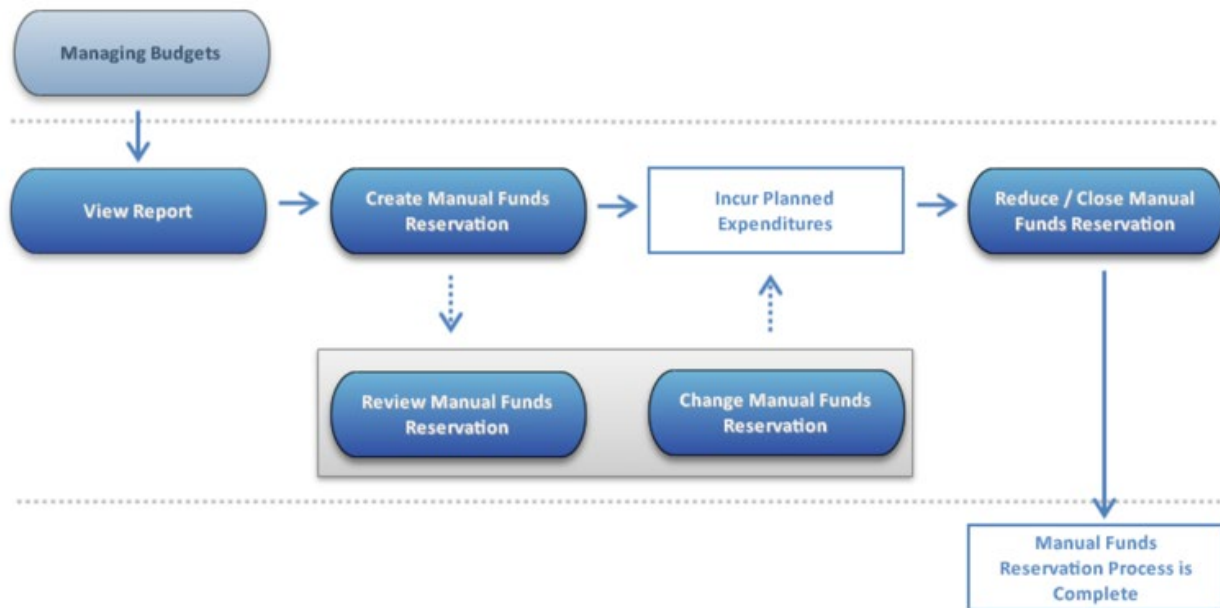
- Preparing a Manual Funds Reservation to earmark budget for a specific purpose,
- Submitting a purchase request or an Internal Service Request (ISR) to automatically encumber budget.

A Manual Funds Reservation can be done any time during the fiscal year. For planning purposes we encourage you to establish manual commitments at the beginning of the year.

Advantages

- Encourages early identification of spending plans.
- Manages fiscal year spending by earmarking funds.
- Provides accurate picture of funds available.

Process Guide



View Report

When to Use

Department Administrators view the **Display Commitment/Actual Totals** report to see what funds they can earmark for specific needs.

Before You Begin

Identify spending needs for the fiscal year.

Work Instructions

http://www.bu.edu/tech/files/2015/12/FI_FM_WI_Display-Commitment-Actual-Totals_FMRP_RFFMTO10X.pdf

Create Manual Funds Reservation

When to Use

Department Administrators can create a Manual Funds Reservation at any time to allocate funds for planned expenditures.

Please note that the Internal Service Request (ISR) and the Facilities Service Request (FSR) will automatically encumber funds.

Before You Begin

Review available budget in BW Reports.

Work Instructions

http://www.bu.edu/tech/files/2016/01/FI_WI_Create-Fund-Reservation_FMX11.pdf

Review Manual Funds Reservation

When to Use

Department Administrators can review Manual Funds Reservations by using one of the following transactions:

- Display Funds Reservation,
- Funds Reservation Document Journal,
- Unrestricted Budget to Actual Report,
- Designated-Restricted Balance and Activity Report.

Work Instructions

http://www.bu.edu/tech/files/2016/06/FI_FM_Display-Fund-Reservation_FMX3_WI.pdf

http://www.bu.edu/tech/files/2016/01/FI_WI_Earmark-Fund-Journal_S_P99_41000147.pdf

<http://www.bu.edu/tech/files/2015/11/BW-How-to-Run-FM-Unrestricted-Budget-to-Actual-by-Fund-Center.pdf>

<http://www.bu.edu/tech/files/2015/11/BW-How-to-Run-FM-Designated-Restricted-Balance-and-Activity.pdf>

Change Manual Funds Reservation

When to Use

Department Administrators use the Change Funds Reservation transaction to modify the amount previously earmarked.

Before You Begin

A Manual Funds Reservation must have been created.

Review the Manual Funds Reservation reports.

Work Instructions

http://www.bu.edu/tech/files/2016/01/FI_WI_Change-Fund-Reservation_FMX21.pdf

Reduce/Close Manual Funds Reservation

When to Use

Department Administrators use the Funds Reservation – Reduce transaction to:

- Reduce earmarked funds as expenditures are incurred,
- Close earmarked funds that are no longer required.

Before You Begin

- Run a BW Report.
- Determine which earmarked funds need to be reduced or closed.

Work Instructions

http://www.bu.edu/tech/files/2016/01/FI_WI_Reduce-Fund-Reservation_FMX61.pdf