Contracts and Grants Accounting System Implementation

Go live delivers “real time” financial information

The Contracts and Grants Suite (C&G) is a fully integrated part of BFS 9.2, delivering enhanced balance, expense, and revenue information via the BAIRS and PI Portfolio reporting tools.

- Daily calculation of F&A as the expenses are recorded in the system
  - one F&A transaction for every expense transaction, with the daily total F&A expense reported in PI Portfolio and BAIRS

- Daily recognition of revenue for cost reimbursable and scheduled payment awards
  - revenue booked using the same ChartFields as the underlying expense (directly associates revenue to expense/award)
  - both direct and indirect expenses booked daily, i.e., one revenue transaction row for every corresponding expense and F&A transaction row

- Scheduled recognition of revenue for fixed price awards
  - revenue booked using the same ChartFields as the initial budgeted expense
  - depending on the award terms, revenue recognized either ratably (i.e., even amounts over the award period), or as milestones are met

- Expenses tracked to a specific budget period
  - new “Activity” ChartField associates transactions with the defined budget period, regardless of transaction date

- Revenue aligns with expenses on BAIRS reports
  - 6 new reports will be added to current menu of options
  - view authorization to spend across all funds in new reports

- Budget transactions will move from the TempBudg ledger to the Commitment Control (KK) ledger
  - KK is not used for recording revenue budgets

Integrating systems and processes

C&G introduces new Chartfields (and Attributes) to the Chart of Accounts to standardize data capture to track management-defined award elements. Until feeder and reporting systems are upgraded to utilize these new ChartFields, mapping tables will reference existing chartstrings to populate the new fields.

To complement the C&G system implementation, Contracts and Grants Accounting (CGA) will clarify existing procedures and establish best practices to support and improve compliance with University policies, federal regulations, and the terms and conditions established by our sponsoring agencies.