

EXPLANATION OF BUDGET PLANNING & MONITORING REPORT (BPMR)

•**Data Date:** This indicates that the report includes income (or budget) and expenditures through that date only. Any expenditures, obligations or income processed after that date are not included.

•**Current Year Award:** This indicates only the amount awarded for the budget period. (This column might be blank and might not equal the Awarded Allocation column.)

•**Budget:** The actual direct cost amount available for the budget period. May include carryover from a prior year or indicate actual direct cost receipts to date (i.e., for clinical trials).

•**Actual to Date:** This represents the actual amounts expended to date for each category.

•**Unpaid Obligations:** These amounts indicate requisitions that have been processed but not yet paid (i.e. expended). In other words they are outstanding obligations yet to be paid and therefore are included when projecting the balance on this report.

•**% Expended and Encumbered:** These percents are based on the awarded allocation to give you an idea how your spending to date compares with the percent of budget period elapsed.

•**Projected Final Expenses:** This column includes calculations from the bottom third of the report to help you project personnel expenditures through the current budget period end date. Please note that we have not projected expenditures for the non-personnel categories, since these expenditures seldom follow a “straight line” projection.

•**Projected (Overspent) Underspent:** The amounts in this column are the most important. They show how much is projected to be left in each category as well as in the total direct costs. This considers only the personnel obligations through the end of the budget period. It does not factor in any planned changes in personnel or other planned non-personnel expenditures.

IF THIS PROJECTION INDICATES THAT YOU ARE EXPECTED TO BE OVERSPENT BY THE END OF THE BUDGET PERIOD, YOU MUST CONSIDER TRANSFERRING SALARIES TO SOME OTHER ACCOUNT(S) IN ORDER TO PRESERVE SUFFICIENT FUNDS TO FINISH THE SCOPE OF WORK FOR THIS PROJECT.

The personnel data is as of the end of the month and the projected amounts for each employee through the end of the budget period. There might be some employees listed for which there is no amount in the **Projected for Remaining Pays** columns. This indicates that the individual is no longer being charged to this project, but was at some time during this grant year. The amount calculated in the **Totals** row, **Projected Annual Compensation** column is the amount moved to the middle section **SUBTOTAL - Personnel** row, **Final Expenses** column.

Specific Things To Check/Verify

1. The total amount projected to be (overspent) or underspent.
2. Major over/underexpenditures in specific categories, if the awarding agency has policies regarding rebudgeting.
3. Total % expended and encumbered vs % of budget period elapsed.
4. Any employee name that is not familiar to you.

Questions about the impact of changing personnel or how a large expenditure will effect the project budget should be directed to Nancy Borders at 4252 or nborders@mco.edu.

Any comments and/or suggestions for making the budgeting process as painless as possible, as well as any other grants management issue(s) should also be directed to Ms. Borders.