

# Find and Correct Overspends on Internal Awards

## Objective

This document contains information on finding and correcting internal awards that have a negative available balance. Internal awards are not permitted to have a negative available balance. Internal award accounts should be reviewed at least monthly.

## How to run the OBI query to see overspent PTA accounts

Select the following Prompts on the Grants Funds Available Dashboard in OBI:

- Project Type
  - Select INTERNAL
- Task ORG Parent Level and #/Desc
  - Level C & Select your Planning Unit
- Restrict to Overspent PTAs (Defaults to N)
  - Select Y to view overspent PTAs (selecting Y provides a list of all overspent accounts)
- Include Closed Awards (Defaults to N)
  - Select Y to include closed Awards (selecting Y includes awards that are closed to ensure the balance is correct for the award)
- Include Closed Projects (Defaults to N)
  - Select Y to include closed Projects (selecting Y includes projects that are closed to ensure the balance is correct for the project)
- Apply
  - On the resulting list, the "Avail Balance ITD" column will show your overspent amount that will need to be corrected.

Grants Funds Available | Expenditure Inquiry | Summary Reports | Grants Installment Status | IDC Account Setup | IDC Award Setup | IDC Distribution Amounts | Effort Reporting

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**Prompts**

\* Period: NOV 2019-20

Project Number: [ ] Task Number: [ ] Award Number: [ ]

Project Status: --Select Value-- Task Organization: --Select Value-- Award Status: --Select Value--

Project Type: INTERNAL Task ORG Parent Level: C Award Type: --Select Value--

Project Organization: --Select Value-- Task ORG Parent #/Desc: C14000 ENGINEE Award Organization: --Select Value--

Award/Project Member: --Select Value-- Award Category: --Select Value--

\* Restrict to Overspent PTAs?  Y  N

\* Include Closed Awards?  Y  N

\* Include Closed Projects?  Y  N

PTA with end date before <= [ ]

Apply Reset

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**Grants Funds Available**

Proj #	Proj Short Name	Task #	Task Name	Awd #	Awd Short Name	Agency Name	Task Org #/Name	PTA Start	PTA End	PTA Chargeable	Funding Amt	Budget ITD	Expense ITD	Commitment Amt	Avail Balance ITD
12065	WELCH, LAMIC	84.02	RVP GENSUP	4140012	RVP GENERAL	INTERNAL	140180 RUSS VISION - GENERAL	12/1/2017	6/30/2025	Y	50,000.00	50,000.00	66,322.03	0.00	(16,322.03)



## Find and Correct Overspends on Internal Awards

### Correcting Overspent Balances

- Open commitments may be creating the overspend so review them for possible closure or adjustment through a Change Order
- Transfer expense(s) to a different allowable account. Policy requires the correction to be done within 90 days of the posting of the expense.
  - Complete a journal entry using the JET Tool. (Refer to page 34 and Appendix H of the Internal Award – How to Guide for journal entry examples)
  - Submit a Payroll Expense Accounting correction form

NOTE: Indirect Cost Distribution earned **will post on a one month lag** until the end of the fiscal year (IDC calculated amounts earned in April post in May and those earned in May & June post in June) If you have a negative balance on a Research Incentive account, check if the IDC journal entry has been posted (normally mid-month) which may bring your PTA back to a positive balance and no adjustment will be needed.