Finance and Accounting
UNIVERSITY OF CENTRAL FLORIDA

UCF Financials Next Generation – Construction Project Costing

Meeting Summary

Prepared by	Meeting	Location	Date	Time
Wray	Next Gen Construction Project Costing fit-gap	RP-302	6/15/2018	1:30 – 3:30 PM

Attendees: Carrigan, Garcia, Jones, Mullins, L. Neal, Nelson, Smith, Stein, Wilson, Wray

Decisions

Date	Description
6/15/2018	A tentative decision is that the future state system does not need Source Group

Action Items

Due	Status	Assignee	Description

Parking Lot

Due	Status	Description
		Validate Source Type against Account Codes for combo edit analysis, specifically for PC Bus Unit

Meeting Minutes:

Meeting is a continuation of a May 24 project costing meeting. Today's topics include:

1. Activity ID and description
2. Budget Account Rollup
3. Budget Items
4. Source Type
5. Source Group

We confirmed the Project Types we decided on in the earlier session, and Lashanda provided "Facilities Operation" is the description for FO

Utility and Energy Services is for UES – change FI to….are we dispensing with Project Types? A: No, it needs to continue to exist as a value in Project Costing module. Agreed to make Project Type description mirror (identical to) Activity ID descriptions.

For Budgeting construction projects – we currently use tree called CC_ACCOUNT1_SPR – Elena needs to know how the construction group wants to control and track budget. Carrigan framed the decision as defining budget control at the **Alt Account** rollup level, or down further at the **Source Type** level. Lashanda noted that at time of project creation, they do not always have the details that would be necessary to budget at a lower level. We need this information to allow the Project Costing module to write the budget to Ledger_KK using **Budget Items**.

There is still a discussion needed between Megan, Brad, and Lashanda to review and minimize accounts.

Budget Items do not display on reqs, (for example), and are therefore not appropriate for initial budgeting. Source Type, however, is available on reqs and journals, making them the better choice. In essence, Source Type in the future state would equal our current Activity_ID value.

To Nelson's question, we confirmed that users will have access to all the underlying trees, and will be able to use them for query purposes.

There was not consensus about approach.

To sum, Lashanda's team needs to review rationalize the list of desired accounts with intent to shrink this list. Then pass these decisions. Action item: Activity ID s first; which ones will still be needed in the future state? Then, Facilites and F&A need to decide Source Type to Account code. Then FSS/F&A can map the result to the tree. Elena can begin setting up Budget Items based on a smaller population of decided Source Types (which are Activity_IDs in the current system).

Not yet decided whether FSBO or F&A will be setting up original budget; for a later meeting after prototyping has progressed.

Setting up Budget: Elena demonstrated an expected Budget Plan. We'll make a later decision about who gets the Finalize button, which would provide F&A the final say in posting a budget.

2:40 PM – we agreed that the budget set up tutorial was not effective and discontinued it.

Elena inquired whether the team had reviewed the prior spreadsheet. Megan had, but it surfaced additional questions about whether or not we want to use Source Group, which rolls the Source Types up. Source Group provides another level of roll-up, but today, there does not seem to be justification for including it in the prototype.

Meeting adjourned at 2:51 PM.