**Local Agency Balance Report Description**

**May 15, 2020**

**Overview**

The local agency balance report is an accounting tool that reflects the obligation amount and any financial changes to project contracts in a specific planning boundary for specific fund sources.

The Local Agency Balance Report (LABR) reflects the current allocation balance or the fund specified on the date that the report is run. The upper section of the report is a summary, the middle section lists any adjustments that are not obligations, and the lower part is a detail of project costs, and credits. As a project moves through its life from programming to close out there can be cost changes and then a closeout that effect the allocation balance. As these occur it effects the allocation balance for the FY that the cost or credit occurs in. For some funds, the project programming must be constrained by the current year allocation. Any additional balance reflected in the available column can only be applied to allowable increases in engineering at the initial obligation, or increase at award due to low bid, or contract increases. Other funds can be programmed to the total available balance

**Report field names**

***Summary Section***

**Run Date** - This is the date that the report was run, the report reflects activity at MDOT finance for this date

**Run Time** – This is the time that the report was run

**Fund Year** – The fiscal year reflected

**Allocation ID** – This is the accounting identifier for the allocation.

**Allocation Name** – The accounting name of the allocation.

**Funding Program** – The accounting program that the funds are part of.

**Carryforward** – The allocation left at the end of the previous fiscal year.

**Current Year** – This is the additional allocation received for the given year. The is also the target allocation for a specific fiscal year. For example, this is the amount that can be programmed to in a given fiscal year for STBG allocations. This matches the targets distributed each fall for a given fiscal year. Some funds like TEDF C and TEDF D can program to the whole available balance.

**Amendments** – This reflects any corrections or allocation transfers that happen in a given fiscal year. Funds that are flexed to transit are reflected here.

**Total allocations** – this is the total of the first 3 fields. Carryforward + Current Year + Amendments.

**Obligated** – This is the amount obligated in a given fiscal year. This is the total of the charges or credits in a given fiscal year to projects listed in the detail section.

**Pending Obligated increases** – This is a cost increase that has been initiated but not approved yet. Once approved it will move to the Obligated field.

**Pending Obligated decreases** – This is a cost decrease that has been initiated but not approved yet. Once approved it will move to the Obligated field.

**Available** – this is the allocation balance that is charged against when MDOT finance obligates funds for a project. Including any contract cost changes and closeouts that occur during the given fiscal year. It is the Total Allocations – Obligated – Pending obligated increases + Pending obligated decreases. **There must be a balance available in order to charge against this allocation.**

***Amendment section***

**Fund year –** This indicates thefiscal year to which the adjustment is applied.

**FNDC Document ID** – This identifies the document describing the amendment.

**Transaction Description** – This describes the type of Amendment that is made to the allocation.

**Amendments** – the amount of the transaction, this is reflected in the summary lines for each fiscal year.

***Project detail Section***

**FAN** –The federal appropriation numbers

**Region** – The boundary associated with the project or funding

**Program** – The concatenation of the JobNet Job Number and Phase.

**Project Agreement Number** – The contract number

**Route** – The location description of the project

**County** – The county that the project is in

**Award Amount** – the amount charged or credited to the allocation. This can be the original obligation, or a change in the contract amount.

**Transaction Date** – This is the date of the transaction that is listed. The amount effects the fiscal year in the summary that corresponds to the transaction date.