

Contract Budget and Spend

This guide contains basic instructions for entering the contract budget and tracking spend on the Budget and Spend section the contract record.

1. If the contract status is Executed: In Effect and eProcurement Setup>Active for Shopping is set to Yes (default is Yes), Requisitions and Payment Requests may be linked to the contract and the corresponding spend will be tracked on the contract.

eProcurement Setup

Active for Shopping



Yes



No

POs and invoices tied to linked Requisitions and Payment Requests will also be tracked. Refer to [How to Link a Contract to a Requisition Quick Reference Guide](#) for additional information.

2. The budget may be entered in the Budget field. This field is not required to track spend; but is required to trigger Budget Exceeded, Percentage Tiers, and Amount Tiers Notifications.

The Contract Spend field will automatically accumulate all spend resulting from linked Requisitions/POs/Invoices (including taxes, shipping and handling), Change Requests, and any manual spend adjustments.

Budget and Spend

For This Version

Budget

5,000.00

Contract Spend ⓘ

4,560.00
(91% of 5,000.00)

Enforce Budget



Yes



No

Note: Budget and Spend Enforce Budget, Limits Per Requisition, and Limits Per Invoice features are not currently available for use.

3. In addition to the Contract Spend field, linked Requisitions/POs/Invoices, Change Requests, and manual adjustments are tracked in three different ways; Lifetime Summary, Budget Summary, and Actual Spend by Version.

- Click on the spend amount to navigate to a list of linked Requests, POs, or Invoices.
- Click on Adjust to make a manual adjustment to any spend amount. Note only manual Invoice and Contract Spend adjustments will be reflected in the Contract Spend.

Budget and Spend

History ⓘ

For This Version

Budget

5,000.00

Contract Spend ⓘ

4,560.00
(91% of 5,000.00)

Enforce Budget



Yes

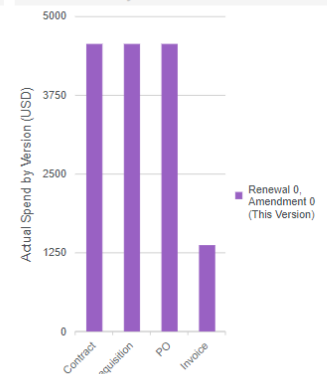


No

Budget Summary (USD)

Spend Type	% Spent	Remaining
Contract	91%	440.00
Requisition	91%	440.00
PO	91%	440.00
Invoice	27%	3632.00

Lifetime Summary



Actual Spend by Version (USD)

Version Numbers	Status	Contract Spend	Requisition Spend	PO Spend	Invoice Spend	Adjust
Renewal 0, Amendment 0 This Version	Executed: In Effect ⓘ	4,560.00 (91% of 5,000.00)	4,560.00 (91% of 5,000.00)	4,560.00 (91% of 5,000.00)	1,368.00 (27% of 5,000.00)	Adjust

Adjust Actual Spend

Adjustment Type

Invoices

Amount (+/-)

Requisitions

Purchase Orders

Invoices

Contract Spend

Note

1000 characters remaining

Save Changes

Close

buy2pay