

# Bookkeeper Meeting

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APRIL 21, 2021

# Agenda

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- Introduction – Justin Garcia
- Budget Revisions
- Equipment Surplus Procedures
- Website Update
- Policy & Procedure Update
- Reminders
- Discussion / Questions

# Grant Accountant

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- We are happy to announce that Justin Garcia joined the Grant Accounting Team as our new Grant Accountant on March 22! He has already proven to be a very valuable addition, and we are excited he is on board! Contact Information: ext. 6560 and [jgarcia@tntech.edu](mailto:jgarcia@tntech.edu)
- Responsibilities:
  - Restricted Accounts – monthly allotments and balancing
  - Payment Applications
  - Testing Accounts
    - Billing
    - Collections
  - Website Maintenance
  - Aging Report

# Budget Revisions

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- Just a few reminders
- Budget cannot be transferred between restricted accounts (Funds starting with “2”) and unrestricted accounts (Funds starting with “1”). If you have an overage in an unrestricted account that can be appropriately covered with a restricted account, then the expenses can be moved from the unrestricted account to the restricted account.
- When activating a project that has match, voluntary or mandatory, you must submit the budget revisions to cover the match commitment with the activation.
- If the match is for a future fiscal year, please submit the budget revision designated with the year in which it needs to be processed. For example, if you submit an activation in April of 2021 that requires match for the next Fiscal Year, the budget revision would be for FY 21-22. The Budget Office will hold this revision until July 1.
- Likewise, if you would like to transfer the funds using the current Fiscal Year, that is also allowable. Match carries forward from year to year.

# Budget Revisions – Match

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- From January 2021 Meeting:
- Budget revisions should be attached to the activation and completed with the FOAPAL source to fund the match, i.e., the “Transfer From – Decrease” line.
- Grant Accounting will complete the “Transfer To – Increase” line when the activation is processed and the match FOAPAL is established.
- When the budget revision is initiated, the Dean of the department funding the match account must sign.
- However, after the match account is established, any revisions should be signed by the Dean/Chair of the PI’s department.

# Equipment Surplus Procedures

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- Surplus property in which the Federal Government or other entity has a legal interest, or property that was purchased with Federal or other external funds, must be disposed of in accordance with awarding agency requirements and Uniform Guidance, if applicable. The Office of Grant Accounting MUST approve before equipment can be processed as surplus.
- No equipment purchased with externally sponsored grants, federal or otherwise, can be sold, scrapped, salvaged for parts, or otherwise disposed of without the approval of the Office of Grant Accounting.
- The PI should research the specific agency requirements for equipment purchased with grant funds before requesting surplus of the items. The agency may require the equipment be returned or transferred to another entity.
- The required Change in Accountability Form can be found at:  
[https://www.tntech.edu/facilities/pdf/services/Change\\_in\\_Accountability\\_form.pdf](https://www.tntech.edu/facilities/pdf/services/Change_in_Accountability_form.pdf)
- References:
- Policy 509.1 - *Disposal of Surplus Personal Property*
- Related Documents 509 – *Request for Change of Accountability Form Procedures*

# Website Update

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- The format of our website has been updated with drop down menus and some new content.
- About Us
  - Our Mission
  - Staff
  - What we Do
- Resources
  - Forms & Guidance
    - Forms
    - Cost Transfer Guidance
    - Match/Cost Share Guidance
    - Additional Guidance
  - Grant Accounting Policies
- Bookkeeper Meetings
  - PowerPoint Presentations
  - Recording Archive

# Policy Update

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- **GRANT ACCOUNTING – Post-Award**
- There is currently one policy related to Grants – Policy 516. It has been revised and should be approved by the Board with an effective date of July 1, 2021. Some of the changes are:
  - All references to grants before December 2014 have been removed. All federal grants now fall under Uniform Guidance.
  - All references to pre-activation memo and separate form request have been removed. Pre-activation is now handled on page 2 of the Award Activation Form.
- Two new policies will be presented to the Board for July 1, 2021 approval:
  - Procurement on Sponsored Projects
  - Gifts v. Sponsored Grants and Contracts
- Several other policies are in process (list not all inclusive):
  - Travel on Sponsored Projects
  - Compensation Charged to Sponsored Projects
  - Project Closeout



# Procedure Update

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- **GRANT ACCOUNTING – Post-Award**
- In review:
  - Cost Transfers and Reallocation
  - Compensation Compliance Procedures
  - Award Monitoring
  - Closeouts

# Policy & Procedure Update

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- **OFFICE OF RESEARCH – Pre-Award**
- While I'm not sure of the exact status of the items listed, I am aware that these policies and procedures are being drafted and discussed.
  - Award Activation (policy & procedure)
  - Subawards and Subrecipient Monitoring (policy & procedure)

# Reminders

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- Monthly reconciliation of your accounts to Banner is required per Policy 516. This will not change with the new version of Policy 516. Cost Transfers are also required within 90 days!
  - X.** Reconciliation of requisitions/purchases to Banner expenditure reports are to be made monthly by the project bookkeeper.
  - Y.** If discrepancies are found during the monthly reconciliation process, the PI via the project bookkeeper must submit a cost transfer to reallocate costs to the appropriate unrestricted departmental accounts. In the event costs are deemed unallowable, reimbursement must be collected from the employee. These cost transfers should be done within 90 days of discovery.
- Closing memo was sent out by Kacee on April 5, 2021, along with a schedule of Year End Activities. We will be adding this memo and schedule to our website for your reference.

# Discussion and Questions

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NEXT MEETING – MAY 19, 2021 – 10 AM

VIA TEAMS