

Bookkeeper Meeting

DECEMBER 16, 2020

Agenda

- Grant Accounting Website Tour
- Match/Cost Share Guidelines
- University Archives Update
- Longevity Charged to Grants
- Reminders
- Discussion / Questions

Grant Website

Grant Accounting Website:

URL: <https://www.tntech.edu/businessoffice/grant-accounting/index.php>

- Mission
- Staff
- Responsibilities
- Forms
- Match/Cost Share Guidelines
- Cost Transfer Guidance
- Grant Accounting Policies
- Bookkeeper Meetings
- NSF HERD Survey
- Link to Office of Research

Match/Cost Share Guidelines

When a grant requires a match, the budget revision should be initiated by the department that is funding the match. The budget revision must be included with the activation submission so the grant bookkeeper will need to reach out to the initiating department for the revision.

After the match index is set up, the grant bookkeeper will be responsible for monitoring and moving funds within the match account.

If the Budget Office needs a match account cleaned up at year end, they will contact Grant Accounting and we will direct them to the grant bookkeeper.

If the grant has ended and all match obligations have been met, the grant bookkeeper should initiate a budget revision to move remaining funds back to the department that originally funded the match.

Match/Cost Share Guidelines

All match budget revisions should be reviewed and approved by Grant Accounting before being sent to the Budget Office.

At year end, Grant Accounting will prepare a carryforward list for the Budget Office. The match budgets will roll into account 74000 for the new fiscal year.

Adjustments to line items within the match account are the responsibility of the grant bookkeeper.

Match guidelines can be found here:

<https://www.tntech.edu/businessoffice/pdf/grant-accounting/GuidelinesonMatchAccounts.pdf>

University Archives

University archives has developed a procedure for PIs to use to transfer their final project reports directly to the archive system.

The Office of Research asked a few PIs to pilot the procedure during the month of December and they plan to roll it out officially after the first of the year.

Jamie Murdock will be back in touch with bookkeepers in January with the final procedure for transferring the final report to University Archives so you can share it with their PIs on any future close-outs.

Longevity

Longevity is allowable on certain grants. Allowability is determined by the funding agency and the contract.

If longevity is charged to your grant and is not allowable, grant bookkeepers will need to prepare a reallocation to move the longevity from the grant.

Previously, Payroll/HR would make this transfer automatically.

Payroll has transitioned from HR to the Business Office and a new procedure is being worked on concerning grant-charged longevity.

At this time, reallocations are the best, most efficient way to ensure that unallowable longevity is moved from the grant.

Reminders

Please submit project closeout forms to Grant Accounting as quickly as possible after your grant closes, preferably within 90 days.

All budget revisions to cover Incentive Awards have been entered by the Budget Office. Grant Accounting will be reviewing those accounts and preparing budget revisions if any benefits exceeded the original budget estimates. Hopefully, you will not have to clean any of these up at year end.

When emailing concerning a grant, it would very helpful if you include the index in the subject line or body of your email. It helps us to be more efficient in our response.

Discussion and Questions

NEXT MEETING – JANUARY 20, 2021 – 10 AM

VIA TEAMS

Happy, Happy Holidays! I hope you all
have a wonderful break and a very
Happy New Year!!

Thank you for ALL you do!

