

Grant Accounting News

VOLUME 7

AUGUST 2018

WELCOME BACK!!

Welcome back to those who have been off campus this summer, and Welcome to Fiscal Year 19!

The August Issue of Grant Accounting News will focus on FY19 Budgets, New Time & Effort Reporting Methods, New Facilities and Administrative Disbursements, Rebudgeting Fringe Benefits, and Smooth Grant Closing Processes.

FY19 BUDGETS

The grant budgets have rolled into FY19, and the matching budgets have been entered.

Please look at the matching budgets carefully to make sure that your budget has been entered correctly. If you do not see your budget or you see a discrepancy from FY18, please let Grant Accounting know ASAP so it can be corrected.

NEW TIME & EFFORT CERTIFICATION METHOD

The process for completing Effort Reporting has changed for FY19.

Instead of each person paid on a grant certifying their own effort at the end of each quarter, the Principal Investigator will certify the amount paid for everyone on the grant at the end of each fiscal year, and at the end date of the grant annually.



The Uniform Guidance has allowed us this flexibility to reduce administrative burden that often accompanied meeting the previous requirements. There will be more of a focus for the University (i.e., Grant Accounting) to ensure that an overall system of internal control is in place for salaries paid from grants.



RESTRUCTURING OF FACILITIES AND ADMINISTRATIVE DISBURSEMENTS

Beginning July 1, 2018, the distribution of F&A will be:

- 25% University
- 24% Sponsored Programs
- 20% College
- 20% Department
- 8% Principal Investigators
- 3% Grant Accounting

The indexes that have been set up for each Principal Investigators begin with 160XXX. It may take a while for July's disbursements to post since FY18 must be closed first, but after August, the F&A disbursements should post within the first week of each month.

If you have a question about your individual F&A Index, please contact Grant Accounting.

FRINGE REBUDGETING REMINDER

In FY 2016, the University changed from charging 31% fringe benefits to grants to charging actual fringes. This method often leaves remaining funds in the fringe benefits line.

If your funding agency allows it, and most do, you can move these remaining funds into another category to ensure that the full amount of the grant is expended.

Remember to always include in your Budget Justification that fringe benefits are budgeted at 31%; however, actual fringes will be charged to the grant.



VS DOCUMENTS

Occasionally requests are made to email Scholarship forms, P-Card Reallocation forms, and Budget Transfers. Grant Accounting requires that the originals are sent to ensure that duplicates are not entered.



SMOOTH CLOSING PROCESS

Grant Accounting would like to encourage the Principal Investigators to take a more active role in the grant close out process.

Here are some ways to ensure a smooth Grant Closeout:

1. Review the budget for funds available:
 - a. If the amount remaining is adequate to cover completion of the project, and the project is scheduled to be completed on time, proceed as planned.
 - b. If the amount remaining is adequate, but the time remaining is not, a no-cost extension may be an available option. Please contact Sponsored Programs for guidance.
 - c. If the amount available is not adequate or, if particular budget line items require adjustment, please contact your Grant Accountant to clarify the necessary procedures.
2. Review all charges on the project to ensure they are allowable and properly allocated.

3. Review cost share commitments to ensure that the required obligation will be met.
4. Process payroll revision(s) to transfer grant salary to an alternative source of funding using the salary report discrepancy form, if needed.
5. Submit purchase requisitions to be processed **PRIOR** to the project fund termination date. All orders must be received (in hand) before the project end-date. **Large expenditures near the project fund termination date will likely draw more scrutiny.**
6. Review all outstanding orders. If there are potential problems regarding delivery, payment, or acceptance of the items, please contact Accounts Payable.
7. Review sub-agreements to ensure all deliverables have been received and approved, and that all invoices have been received and submitted for payment.
8. Contact all UCA service providers that process scheduled charges to provide them with an updated funding source since the grant is ending.
9. Discuss project closeout and new funding sources with your administrative assistant.



POST-AWARD FINANCIAL CONTACT INFORMATION

Sandy Ahne

Senior Grant Accountant

Federal and Federal Pass Through Grants

McCastlain 002 | sahne@uca.edu | 501.450.3409

Sharla Ashcraft

Grant Accountant

State and Private Grants

McCastlain 012 | sharlaa@uca.edu | 501.450.5012

Bettina Davis

Grant Accounting Assistant

McCastlain 002 | bettinad@uca.edu