Policy

Any journal entry or cost transfer written by or sent to the Grants Accounting Office staff must be approved by either the Grants Accounting Manager or the Director of Accounting, depending upon the initiation of the transfer. If the Grants Accounting Manager initiates the transfer, it must be approved by the Director of Accounting; if a PI or other individual initiates the transfer only the Grants Accounting Manager’s approval is required. Cost Transfers should be handled within 90 days of the original transaction.

Procedures

Monthly budget reports for federal grants are sent to each PI at the beginning of each month. The PIs are asked to review the reports to verify that all expenses are accurate. If there is an error, the PI will contact the Grants Accounting Office. The Grants Accounting Office will work with the PI to resolve the issue. If it is found that a cost transfer is needed, the budget report or other documentation will be use as backup for the entry. No response from the PI to the sending of the budget report indicates all charges are accurate.

If errors are found on Banner by the PI or other individuals, the Grants Accounting Office will work with the PI to correct the error. If a cost transfer is required, the Grants Accounting Office will use the email sent by the PI as backup for the entry. If the PI calls the Grants Accounting Office, the Grants Accounting Office will note the conversation on the cost transfer form. Since the Grants Accounting Office will not have an email confirmation from the PI the Grants Accounting Manager or Director of Accounting will approve the transfer, depending on which staff member writes up the transfer.

If errors are found by the Grants Accounting Specialist, the Specialist will write up the cost transfer and get the approval of the Grants Accounting Manager before keying the entry.

If errors are found by the Grants Accounting Manager, the Manager will write up the cost transfer and get the approval of the Director of Accounting before keying the entry.

Note: All signatures and approvals will be accepted in written or electronic form.

(last reviewed and updated 2/11/15)