Reconciliation of Sponsored Projects

Office of Sponsored Programs
What is Reconciliation?

- A systematic review of Banner financial activity to verify that all charges and credits are accurate and appropriate.
- Usually comparing to source documentation to confirm accuracy of postings and identify expected transactions and corrections that have not yet occurred.
Benefits of Reconciliation

• Compliance with University Policy 2114, Reconciling Departmental and Sponsored Fund Accounting Records
  ➢ Requires that all sponsored funds be reconciled at least every two months (bi-monthly)
  ➢ Monthly reconciliation is strongly encouraged

• Provide proper stewardship of financial resources
• Evaluate accuracy of financial reports
• Correct errors on a timely basis
  ➢ Discrepancies should be immediately investigated and resolved within 30 days
  ➢ Corrections of labor expenditures are usually completed via a Funding Change Form (FCF)
  ➢ Corrections of direct expenditures (DE) are usually completed via a Journal Voucher (JV)
Why Reconcile Sponsored Funds?

- Compliance with university, state, federal (where applicable), and sponsor/award terms and conditions
- Confirm expenditures do not exceed the available award balance and are within the period of performance
- Ensure expenditures are appropriate according to the approved budget and are for the intended purpose of the sponsored project
- Ensure account codes are appropriate for the expenditures
- Confirm all expenditures belong to the sponsored project and there is appropriate source documentation to support the expenditures
- Confirm there are no missing expenditures/credits
- Identify and correct errors in a timely manner
Best Practices

• Use a central filing system (electronic or paper) to compile source documents and keep easily accessible to others in the unit and auditors
  ➢ These documents will serve as a reference point when individuals reconcile department financial information
  ➢ All source documents must be kept for audit purposes
• Maintain an expense log to record and track expenditures
  ➢ Departments should maintain a record of any pending charges/credits to a sponsored fund (labor and DE)
  ➢ Save on the shared drive for easy access by unit faculty/staff
  ➢ Begin a clean copy of the expense log at the start of a new fiscal year
• Begin reconciling when “Month is Closed” email is received from Controller
  ➢ Goal is to reconcile each month by the 15th of the next month
Microstrategy Automated Notifications

- Microstrategy sends out automated email notifications the first Saturday of each month to PIs
  - PI Report Summary
    - One budget summary email per grant
    - For PI review
  - PI Report 30, 60, 90 Day Alert
    - One email for all grants ending in 30, 60, or 90 days
    - May require action by PI
  - No Spending After 90 or More Days Alert
    - One email for all grants with no spending or commitments in the last 90 days or more
    - May require action by PI
- Review of email notifications does not replace regular reconciliation
**PI Report Summary Email Sample**

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From: "Reporting Support Team" [mailto:noreply-rsteam@gmu.edu]
Sent: Saturday, August 02, 2020 9:04 AM
To: [email redacted]
Subject: PI Report 222 - August 20

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**PI Report 222 - August 20**

**Grant Summary 222**

<table>
<thead>
<tr>
<th>Grant</th>
<th>Fund</th>
<th>PI</th>
<th>Sponsor</th>
<th>Org Desc</th>
<th>Start Date</th>
<th>End Date</th>
<th>Grant Month</th>
<th>Grant Elapsed Month</th>
<th>Funded Amount</th>
<th>Expenses To Date</th>
<th>Commitments</th>
<th>Avail Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>222</td>
<td>222</td>
<td></td>
<td></td>
<td></td>
<td>9/16/20</td>
<td>3/31/20</td>
<td>19</td>
<td>12</td>
<td>6,000.00</td>
<td>4,003.44</td>
<td>0.00</td>
<td>1,996.56</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>19</td>
<td>12</td>
<td>6,000.00</td>
<td>4,003.44</td>
<td>0.00</td>
<td>1,996.56</td>
</tr>
</tbody>
</table>

**Fund Summary for Grant 222**

<table>
<thead>
<tr>
<th>Fund</th>
<th>Project</th>
<th>Acct Pooled Budget Level</th>
<th>Funded Amount</th>
<th>Expenses To Date</th>
<th>Commitments</th>
<th>Avail Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>222</td>
<td></td>
<td>61130 Faculty Special Payments</td>
<td>3,504.00</td>
<td>2,029.00</td>
<td>0.00</td>
<td>1,475.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td>61900 Fringe Benefits</td>
<td>255.00</td>
<td>149.34</td>
<td>0.00</td>
<td>105.66</td>
</tr>
<tr>
<td></td>
<td></td>
<td>70000 Other Direct Expenditures</td>
<td>1,002.00</td>
<td>999.00</td>
<td>0.00</td>
<td>3.00</td>
</tr>
<tr>
<td></td>
<td>Direct Total</td>
<td></td>
<td>4,761.00</td>
<td>3,177.34</td>
<td>0.00</td>
<td>1,583.66</td>
</tr>
<tr>
<td>79000</td>
<td>Indirect</td>
<td></td>
<td>1,239.00</td>
<td>826.10</td>
<td>0.00</td>
<td>412.90</td>
</tr>
<tr>
<td></td>
<td>Indirect Total</td>
<td></td>
<td>1,239.00</td>
<td>826.10</td>
<td>0.00</td>
<td>412.90</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td>6,000.00</td>
<td>4,003.44</td>
<td>0.00</td>
<td>1,996.56</td>
</tr>
</tbody>
</table>
```
**30, 60, 90 Day Alert Email Sample**

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**From:** "Reporting Support Team" [mailto:noreply-rateam@gmu.edu]
**Sent:** Saturday, July 11, 20 9:01 AM
**To:** [redacted]
**Subject:** PI Report Alert (30, 60, 90 day) for [redacted]

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**PI report - 30, 60, 90 Alert for PI**

<table>
<thead>
<tr>
<th>Grant</th>
<th>PI</th>
<th>Sponsor</th>
<th>Start Date</th>
<th>End Date</th>
<th>Funded Amount</th>
<th>Expenses To Date</th>
<th>Commitments</th>
<th>Avail Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>222</td>
<td></td>
<td>Department of</td>
<td>11/1/20</td>
<td>9/15/20</td>
<td>299,919.00</td>
<td>290,376.06</td>
<td>5,000.00</td>
<td>4,542.94</td>
</tr>
</tbody>
</table>

Information provided from Banner as of 07/11/20; there may be updates in progress that are not yet reflected in Banner.

If this is an incrementally funded project and you anticipate additional funding:
- Please review the schedule of deliverables for your project and ensure that you have submitted any required interim reports.
- Once an increment is received, please submit to OSP any necessary Funding Change forms to continue personnel effort on this project.
- If the sponsor does not authorize automatic carryover of funds between project years you will need to request approval; contact your Research Administrator if you are unsure or to request approval.

**Research Administrator** | **Title** | **Phone Number**
---|---|---

If you need to request a no cost extension
- Note that some sponsors require at least 30 days notice for extension requests
- Please contact your Research Administrator and include the following information in your request:
  1. A short technical justification for the no-cost extension request
  2. Requested end date for the extension

If this is your second or third no cost extension request
- Note that sponsors may require more advanced notice for this request
- Please contact your Research Administrator and include the following information in your request:
  1. A short technical justification for the no-cost extension request
  2. A brief plan for how to complete the project and expend any remaining funds during the additional extension period
  3. Requested end date for the extension

If the project is expiring, please take the following steps to ensure timely closeout of the appropriate University offices to cancel any linked or recurring charges to this fund
- Process any necessary paperwork to ensure project expenditures are charged within the period of performance
- Follow up on any outstanding charges that haven’t posted yet
- Review the schedule of deliverables and required reports for your project. Please send a copy of any final technical reports to OSP

If you have already been in contact with your Research Administrator regarding this project or all necessary action has been taken, please disregard this message.
90 Day No Spending Alert Email Sample

From: "Reporting Support Team" [mailto:noreply-rsteam@gmu.edu]
Sent: Saturday, July 4, 2020 3:59 PM
To: [Email Address Deleted]
Subject: Alert no spending after 90 or more days

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PI Report - No Spending in 90 or more days

07/04/20

Dear [Name],

The project below has $0 expenses posted since the start of the award. If work has begun please coordinate with the appropriate contacts in your unit to charge project personnel to the project as soon as possible. You can find more details about award management at PI Responsibilities.

No spending after 90 or more days

<table>
<thead>
<tr>
<th>Grant</th>
<th>PI</th>
<th>Sponsor</th>
<th>Start Date</th>
<th>End Date</th>
<th>Funded Amount</th>
<th>Expenses To Date</th>
<th>Commitments</th>
<th>Avail Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>203</td>
<td>[Name]</td>
<td>University Of [Name]</td>
<td>7/1/20</td>
<td>6/30/20</td>
<td>83,998.00</td>
<td>0.00</td>
<td>0.00</td>
<td>83,998.00</td>
</tr>
</tbody>
</table>
Fiscal Year End Deadlines

- GMU fiscal year (FY) ends June 30th
- Controller will post a memo prior to fiscal year end with cut-off dates for processing cost transfers
- Verify that all transactions are accurate and any discrepancies noted throughout the year have been resolved
- Ensure all reconciliations through June are completed by July
What are Source Documents?

- A document that results in a financial charge or credit to a fund
- Generally initiated at the unit level
- Can be a paper or electronic document
Types of Source Documents

• Source documents for direct expenditures may include:
  ➢ Externally Funded Fellowship Payment Form
  ➢ eVA Purchase Order
  ➢ Food and Beverages Payment Form
  ➢ Honorarium Payment Request Form
  ➢ Journal Voucher
  ➢ Participant Support Allowance Payment Form
  ➢ Petty Cash Request Form
  ➢ Payment Request Form
  ➢ Purchase Card Payment Approval Form
  ➢ Scholarship Payment Request Form
  ➢ Wire Transfer Request Form
  ➢ Travel Expenses Reimbursement Voucher
  ➢ Tuition Workflow
  ➢ GMU Chargeback (Bookstore, Facilities, Mail Services, Patriot Computers, Print Services, SGHI, Telecom)

• Source documents for labor expenditures may include:
  ➢ Funding Change Form
  ➢ Electronic Personnel Action Form (EPAF)
  ➢ Upload
Sample Filing Set-up

**Information File**
- Award Documents / Budgets
- Award related correspondence

**Pending File** (to be reconciled)
- Source documents

**Reconciled File** (posted and verified)
- Signed PI Report by Month
- Corresponding source documents
Sample Labor Log Set-up (Faculty)

- Record all personnel transactions in Excel
  - First tab for permanent positions (9-month and 12-month faculty and staff)
Sample Labor Log Set-up (SR)

- Record all personnel transactions in Excel
  - Second tab for temporary positions (faculty summer research)

<table>
<thead>
<tr>
<th>Date (Reconciled)</th>
<th>Last Name</th>
<th>First Name</th>
<th>Position #/Suffix</th>
<th>Salary</th>
<th>Effective Date</th>
<th>End Date</th>
<th>Fund/Org/Activity</th>
<th># of Pays</th>
<th>FCF Percent</th>
<th>FCF Amount</th>
<th>Transaction Type</th>
<th>Date Submitted</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>13-Jul-20</td>
<td>Miller</td>
<td>John</td>
<td>G01234567 SR0123-02</td>
<td>$12,000.00</td>
<td>25-May-20</td>
<td>9-Jul-20</td>
<td>203</td>
<td>3.00</td>
<td>Upload</td>
<td>10-May-20</td>
<td>50% of summer pay</td>
<td></td>
<td></td>
</tr>
<tr>
<td>16-Aug-20</td>
<td>Miller</td>
<td>John</td>
<td>G01234567 SR0234-01</td>
<td>$12,000.00</td>
<td>10-Jul-20</td>
<td>24-Aug-20</td>
<td>202</td>
<td>3.00</td>
<td>Upload</td>
<td>10-May-20</td>
<td>50% of summer pay</td>
<td></td>
<td></td>
</tr>
<tr>
<td>16-Aug-20</td>
<td>Jones</td>
<td>Ann</td>
<td>G02345678 SR0345-00</td>
<td>$2,500.00</td>
<td>10-Jun-20</td>
<td>9-Jul-20</td>
<td>222</td>
<td>2.00</td>
<td>1010101</td>
<td>4-Jun-20</td>
<td>10% of summer pay</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12-Sep-20</td>
<td>Jones</td>
<td>Ann</td>
<td>G02345678 SR0345-00</td>
<td>$2,500.00</td>
<td>10-Jun-20</td>
<td>9-Jul-20</td>
<td>222</td>
<td>2.00</td>
<td>999</td>
<td>15-Aug-20</td>
<td>Portion of summer should have been cost shared</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12-Sep-20</td>
<td>Jones</td>
<td>Ann</td>
<td>G02345678 SR0345-00</td>
<td>$2,500.00</td>
<td>10-Jun-20</td>
<td>9-Jul-20</td>
<td>222</td>
<td>2.00</td>
<td>999</td>
<td>15-Aug-20</td>
<td>Due to typo in original EAPF, end date was incorrect</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15-Oct-20</td>
<td>Smith</td>
<td>Jane</td>
<td>G03456789 SR0456-01</td>
<td>$1,000.00</td>
<td>10-Aug-20</td>
<td>24-Aug-20</td>
<td>203</td>
<td>1.00</td>
<td>Hard Copy EAPF</td>
<td>12-Sep-20</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Sample Labor Log Set-up (GRA)

- Record all personnel transactions in Excel
  - Third tab for temporary positions (GRA)

- Include a separate tab to track tuition
Sample Labor Log Set-up (Wages)

- Record all personnel transactions in Excel
  - Fourth tab for temporary positions (Wages)

<table>
<thead>
<tr>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
<th>F</th>
<th>G</th>
<th>H</th>
<th>I</th>
<th>J</th>
<th>K</th>
<th>L</th>
<th>M</th>
<th>N</th>
<th>O</th>
<th>P</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date</td>
<td>Last Name</td>
<td>First Name</td>
<td>Position #/Suffix</td>
<td>Salary/Rate</td>
<td>Hours per week</td>
<td>Effective Date</td>
<td>End Date</td>
<td>Fund/Org/Activity</td>
<td># of Pays</td>
<td>FCF Percent</td>
<td>FCF Amount</td>
<td>Transaction #/Date</td>
<td>Submitted</td>
<td>Notes</td>
<td></td>
</tr>
<tr>
<td>Reconciled</td>
<td>Last Name</td>
<td>First Name</td>
<td>Position #/Suffix</td>
<td>Salary/Rate</td>
<td>Hours per week</td>
<td>Effective Date</td>
<td>End Date</td>
<td>Fund/Org/Activity</td>
<td># of Pays</td>
<td>FCF Percent</td>
<td>FCF Amount</td>
<td>Transaction #/Date</td>
<td>Submitted</td>
<td>Notes</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
<td>8</td>
<td>9</td>
<td>10</td>
<td>11</td>
<td>12</td>
<td>13</td>
<td>14</td>
<td>15</td>
<td>16</td>
</tr>
<tr>
<td>2</td>
<td>16-Aug-20</td>
<td>Miller John</td>
<td>G01234567</td>
<td>WG0123-00</td>
<td>$20.00</td>
<td>40.00</td>
<td>1-Jul-20</td>
<td>31-Dec-20</td>
<td>222</td>
<td>14.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>16-Aug-20</td>
<td>Smith Jane</td>
<td>G02345678</td>
<td>SW0234-00</td>
<td>$12.00</td>
<td>20.00</td>
<td>14-Jun-20</td>
<td>22-Aug-20</td>
<td>203</td>
<td>5.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td></td>
<td>Jones Ann</td>
<td>G03456789</td>
<td>SW0345-01</td>
<td>$15.00</td>
<td>20.00</td>
<td>6-Sep-20</td>
<td>19-Sep-20</td>
<td>202</td>
<td>1.00</td>
<td>100.00%</td>
<td>$600.00</td>
<td>FCF</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Data Analyst; not to exceed $20,800
Lab Assistant; not to exceed $2,400
typo in position number charged to wrong fund
Sample DE Log Set-up

- Record all direct expenditure transactions in Excel
  - Can use filters to sort by fund or transaction type

<table>
<thead>
<tr>
<th>Date</th>
<th>Name/Vendor</th>
<th>Transaction Type</th>
<th>Description</th>
<th>Fund/Org/Activity</th>
<th>Account</th>
<th>Amount</th>
<th>Date Submitted</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 Jun-20</td>
<td>Ann Jones</td>
<td>Purchase Card</td>
<td>AAS June conference registration for John Miller</td>
<td>202</td>
<td>73890</td>
<td>$350.00</td>
<td>2-May-20</td>
<td></td>
</tr>
<tr>
<td>3 Jun-20</td>
<td>GMU Print Services</td>
<td>Invoice</td>
<td>poster printing for AAS June conference presentation for John Miller</td>
<td>202</td>
<td>73150</td>
<td>$40.00</td>
<td>12-May-20 chargeback</td>
<td></td>
</tr>
<tr>
<td>4 Jun-20</td>
<td>John Miller</td>
<td>Petty Cash</td>
<td>research study subject payments</td>
<td>202</td>
<td>73702</td>
<td>$100.00</td>
<td>18-May-20</td>
<td></td>
</tr>
<tr>
<td>5 Jun-20</td>
<td>John Miller</td>
<td>Payment Request</td>
<td>Dell back-up hard drive storage for data collection</td>
<td>202</td>
<td>74874</td>
<td>$80.00</td>
<td>21-May-20</td>
<td></td>
</tr>
<tr>
<td>6 Jul-20</td>
<td>ABC Consulting Service</td>
<td>eVA Purchase Order</td>
<td>two month contract for specialty data</td>
<td>202</td>
<td>73346</td>
<td>$1,200.00</td>
<td>30-May-20</td>
<td></td>
</tr>
<tr>
<td>7 Jul-20</td>
<td>John Jones</td>
<td>Journal Voucher</td>
<td>AAS publication fee for John Miller (original)</td>
<td>1</td>
<td>73675</td>
<td>$275.00</td>
<td>4-Jun-20 Ref: 1234567 dated 14-May-20 erroneously charged to PI indirect org</td>
<td></td>
</tr>
<tr>
<td>8 Jul-20</td>
<td>John Jones</td>
<td>Journal Voucher</td>
<td>AAS publication fee for John Miller</td>
<td>202</td>
<td>73675</td>
<td>$275.00</td>
<td>4-Jun-20 Ref: 1234567 dated 14-May-20 publication for AAS June conference</td>
<td></td>
</tr>
<tr>
<td>9 Aug-20</td>
<td>John Miller</td>
<td>Travel Reimbursement</td>
<td>AAS conference, 25-Jun-20, Tucson, AZ</td>
<td>202</td>
<td>73365</td>
<td>$1,350.00</td>
<td>8-Jul-20</td>
<td></td>
</tr>
<tr>
<td>10 Aug-20</td>
<td>XYZ Publications London</td>
<td>Wire Transfer</td>
<td>journal article fee for Jane Smith</td>
<td>222</td>
<td>73675</td>
<td>$230.00</td>
<td>15-Jul-20</td>
<td></td>
</tr>
<tr>
<td>11 Aug-20</td>
<td>Patriot Computers</td>
<td>Requisition</td>
<td>REQ123456 123 software license</td>
<td>222</td>
<td>73790</td>
<td>$145.00</td>
<td>22-Jul-20 chargeback</td>
<td></td>
</tr>
<tr>
<td>12 Sep-20</td>
<td>Saint Germain Catering</td>
<td>Food and Beverages</td>
<td>lunch for August conference participants</td>
<td>222</td>
<td>73640</td>
<td>$250.00</td>
<td>8-Aug-20</td>
<td></td>
</tr>
<tr>
<td>13 Sep-20</td>
<td>Joe Davis</td>
<td>Honorarium</td>
<td>speaker for August conference</td>
<td>1</td>
<td>78130</td>
<td>$125.00</td>
<td>9-Aug-20 cost share</td>
<td></td>
</tr>
<tr>
<td>14 Sep-20</td>
<td>Mike Thomas</td>
<td>Participant Support</td>
<td>allowance excluded from F&amp;A</td>
<td>203</td>
<td>78583</td>
<td>$200.00</td>
<td>17-Aug-20</td>
<td></td>
</tr>
<tr>
<td>15 Sep-20</td>
<td>Matt Taylor</td>
<td>Fellowship</td>
<td>Fall 20 semester, payment 1 of 4</td>
<td>222</td>
<td>78522</td>
<td>$2,500.00</td>
<td>20-Aug-20</td>
<td></td>
</tr>
<tr>
<td>16 Sep-20</td>
<td>Jill Johnson</td>
<td>Scholarship</td>
<td>ABC Physics award for Fall 2018 semester</td>
<td>222</td>
<td>78520</td>
<td>$500.00</td>
<td>21-Aug-20</td>
<td></td>
</tr>
</tbody>
</table>
Reconciliation Process Steps

- Gather the source documents (pending file) and open the labor and DE logs for review
- Log into Microstrategy and navigate to the PI Dashboard
PI Report for Reconciliation

- Select the fund to be reconciled from the PI Report Initial View

- Select the Reconciliation Fund button

- Choose your start and end month to be reconciled

- Select Export at the bottom of the screen to open Excel document
### Reconciliation Document (Summary)

- Summary by Fund tab
  - Add Reconciler notes and adjustments
  - Certify reconciliation - sign and date

<table>
<thead>
<tr>
<th>Pooled Budget Level</th>
<th>Funded Amount Thru End Month</th>
<th>Expenses Between Start and End Month</th>
<th>Expense Thru End Month</th>
<th>Commitments Thru End Month</th>
<th>Available Amt</th>
<th>Adjustments</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>6100</td>
<td>260,731.00</td>
<td>9,265.75</td>
<td>206,643.76</td>
<td>29,650.40</td>
<td>24,436.84</td>
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<tr>
<td>6110</td>
<td>271,382.00</td>
<td>30,369.54</td>
<td>169,856.12</td>
<td>0.00</td>
<td>101,525.88</td>
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<td></td>
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<tr>
<td>6120</td>
<td>200,571.00</td>
<td>14,708.88</td>
<td>259,208.08</td>
<td>67,751.04</td>
<td>(125,988.12)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6130</td>
<td>127,204.00</td>
<td>18,936.63</td>
<td>108,267.37</td>
<td>0.00</td>
<td>18,878.96</td>
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<td></td>
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<tr>
<td>6140</td>
<td>102,256.00</td>
<td>5,446.62</td>
<td>73,236.61</td>
<td>10,140.44</td>
<td>18,878.96</td>
<td></td>
<td></td>
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<tr>
<td>6150</td>
<td>20,400.00</td>
<td>2,569.75</td>
<td>17,830.25</td>
<td>0.00</td>
<td>5,867.26</td>
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<td></td>
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<tr>
<td>6160</td>
<td>27,143.00</td>
<td>646.72</td>
<td>21,275.74</td>
<td>0.00</td>
<td>5,867.26</td>
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<tr>
<td>6170</td>
<td>45,000.00</td>
<td>1.84</td>
<td>39,219.03</td>
<td>0.00</td>
<td>5,990.97</td>
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<td></td>
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<tr>
<td>6180</td>
<td>202,000.00</td>
<td>21,687.25</td>
<td>137,174.13</td>
<td>0.00</td>
<td>65,657.87</td>
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<td></td>
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<tr>
<td>6190</td>
<td>16,800.00</td>
<td>13,736.88</td>
<td>3,063.12</td>
<td>0.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct Total</td>
<td>1,274,929.00</td>
<td>82,126.60</td>
<td>943,500.96</td>
<td>108,086.55</td>
<td>223,279.49</td>
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<td></td>
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<tr>
<td>79000</td>
<td>292,045.00</td>
<td>16,771.90</td>
<td>219,448.02</td>
<td>0.00</td>
<td>73,396.98</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indirect Total</td>
<td>292,045.00</td>
<td>16,771.90</td>
<td>219,448.02</td>
<td>0.00</td>
<td>73,396.98</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>1,567,174.00</td>
<td>98,898.50</td>
<td>1,163,028.98</td>
<td>108,086.55</td>
<td>296,676.47</td>
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<td></td>
</tr>
</tbody>
</table>

**Reconciler Notes:**

Reconciler: I certify that I have reviewed all charges and credits on the fund/organization and have confirmed those transactions with source documents as appropriate.

Signature: __________________________ Date: __________

**Approver:** I have reviewed the reconciliation and certify that all charges and credits to the fund/organization are appropriate and necessary.

Signature: __________________________ Date: __________

**NOTE:** Additional certification required for sponsored research projects if the PI is not the reconciler or approver.

**PI Certification:** I have reviewed the reconciliation and certify that all charges and credits are allowable, allocable and reasonable.

Signature: __________________________ Date: __________
Certify Your Reconciliation

- **The Reconciler**
  - The individual preparing the reconciliation must certify and date the reconciliation

- **The Approver**
  - The individual responsible for approving the work of the reconciler, usually the individual responsible for the fund/org must certify and date his/her review of the reconciliation

- **The Principle Investigator (PI)**
  - In some situations when no reconciler exists, certification means the approver/PI has completed a systematic review of Banner financial activity
  - In all situations, the PI must sign and date the reconciliation to certify that all charges and credits are allowable, allocable and reasonable
    - The PI may not delegate this responsibility

- Electronic certification is encouraged

- These certified records should be retained in the department or college and be available for auditors’ review
Reconciliation Document (Labor)

- Labor Detail by Account tab

![Excel Spreadsheet](image-url)
Review Labor Detail

- Confirm there is matching source documentation in the pending file and that it was processed correctly
- Verify personnel, amounts, and account codes charged are correct
- Identify incorrect or missing charges and take appropriate action to correct
- Confirm adjustments made in previous month(s) reconciliation have been completed, and if not, follow-up
- Note: Fringe benefit charges are confirmed in the Human Resources and Payroll process and no additional reconciliation of fringe benefit charges is required unless an unusual charge is observed
Reconciliation Document (Commitments)

- Labor Commitments tab
  - Review the remaining labor to be paid through the end of the fiscal year on the fund

<table>
<thead>
<tr>
<th>Account</th>
<th>Employee Full Name</th>
<th>Employee ID</th>
<th>Position</th>
<th>Suff</th>
<th>Labor Commitments</th>
</tr>
</thead>
<tbody>
<tr>
<td>61110</td>
<td>Faculty Salaries Full Time</td>
<td></td>
<td>G000</td>
<td>Z</td>
<td>29,650.40</td>
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<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td>29,650.40</td>
</tr>
<tr>
<td>61190</td>
<td>Graduate Assistants</td>
<td></td>
<td>G00</td>
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<td>6,408.96</td>
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<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td>6,408.96</td>
</tr>
<tr>
<td>61940</td>
<td>Fringe Benefit Rate</td>
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<td>G000</td>
<td>Z</td>
<td>10,140.44</td>
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<tr>
<td></td>
<td>Total</td>
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<td></td>
<td></td>
<td>10,140.44</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>46,199.80</td>
</tr>
</tbody>
</table>
Reconciliation Document (DE)

- Direct Expenses tab
Review DE Detail

- Confirm there is matching source documentation in the pending file and that it was processed correctly
- Verify amounts and account codes charged are correct
- Identify incorrect or missing charges and take appropriate action to correct
- Confirm adjustments made in previous month(s) reconciliation have been completed, and if not, follow-up
- Note: Indirect charges are an automated process and no additional reconciliation of indirect charges is required unless an unusual charge is observed
Update Logs and Files

- Compare reconciliations to the labor and DE log entries
- Note date reconciled for completed items in the logs
  - Make any notes regarding adjustments or discrepancies
- Place any outstanding source documents back in the pending folder for the next reconciliation
- Review reconciliation with PI once completed and obtain signatures
- Place signed reconciliation, labor and DE detail, and all supporting source documents together in the reconciled file
- Keep all records for auditing purposes
Questions?

Contact:

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Financial Manager
703-993-5409
afucciba@gmu.edu