Year End Town Hall Meeting

Wednesday, March 23, 2016
1:30pm to 3:30pm
Clough Commons
Room 152
Agenda

- Welcome and Opening Remarks
  - Jim Fortner

- Administration and Finance Update
  - Jeff Scott

- FY Closing Review Checklist
  - Teisha Alsobrook

- Closeout/Audit/Controller’s Office Update
  - Carol Gibson

- Budget Office Update
  - Lisa Godfrey

- Procurement & Business Services Update
  - Ajay Patel & Sharon Jackson

- Payroll Update
  - Jerry Jobe

- Salary Planning & Distribution Update
  - Robert Ellington

- Grants & Contracts Update
  - Jennifer Camp

- Questions
  - Carol Gibson

- Wrap Up and Resources
  - Carol Gibson
Welcome and Opening Remarks

Jim Fortner
Associate Vice President
Financial Services
Jeff Scott

Senior Vice President
Administration and Finance
Financial Management Knowledge Development (FMKD)
- Delivered 13 Financial Fundamentals (FF) Courses
  - 814 Enrolled in program
  - 406 Started taking courses
  - 194 Completed Core Courses
- Delivered 6 Extramural Sponsored Programs (ESP) Courses

Year End Closing Checklist
- Implemented in FY2015
- Year End Accrual Liability
  - Notified of pending liability – reviewed for accuracy
  - Accrued $2.25M on the books
- 771 Past Due Invoices for Airgas received in early August - $54K
  - AP Accrual total was $35.9M
  - Invoices had a 0.15% effect on AP Accrual
  - Invoice amounts immaterial to the Institute as a whole and not accrued
FY2014 Audit Finding

- Non-compliance with Institute policies and procedures
- Established cross functional working groups to address the issues
- Involved appropriate campus accounting and finance leaders in the process
- Audit Finding was successfully resolved in FY2015
FY2015 Department of Audits and Accounts (DOAA) Award of Distinction for Excellent Financial Reporting

CRITERIA
Quality and Timeliness of Financial Statements and Supporting Documentation
Clean Audit Opinion
No Significant Deficiencies or Material Weaknesses
Compliance with Transparency in Government Requirements
Fiscal Year End Closing Review Checklist

• Introduced during FY2015 Year End

• Basis – GT’s decentralized financial mgmt environment
  o Shared responsibility for managing financial resources
  o Delegated authority over assigned projects
  o Review and approval of recorded amounts

• Checklist Benefits
  o Serves as a communication and planning tool for campus units
  o Facilitates communication of questions/concerns for consideration in preparing Georgia Tech’s Annual Financial Report (AFR)

• Distributed to College-level & Primary Unit Finance Officers

• FY2016 Due Date - July 13, 2016
• FY2015
  • 42 Checklists Submitted by 29 Primary Units
  • Review of FY15 Checklist Identified Common Themes
    • Confusion making applicable answer selections
    • Areas with consistent N/A answers
    • Areas of Improvements
      • Checklist Formatting
      • Balance Sheet Account Reconciliations
      • Program-level Classification
Fiscal Year End Closing Review Checklist

• **Confusion Making Applicable Answers - ✔ vs. N/A**
  - Eliminated N/A answers
  - Provided examples for clarity

• **Areas of Improvement – Checklist Formatting**
  - Reduced the number of sections
  - Reduced the number of items in each section
  - Removed N/A answers
  - Reworded several items
  - Added section for “Explanation/Disclosure”
Fiscal Year End Closing Review Checklist

• **Areas of Improvement – Balance Sheet Acct Recons**
  • Not recognized by most respondents, even where applicable
    • 13 accounts - not reconciled by department/unit
    • 20 accounts – reconciliation schedules as of June 30th were not submitted to the Controller’s Office for the annual audit
    • Controller’s Office updated custodian roster; communication in April

• **Other Areas of Improvement**
  • Items not widely understood
    • Program-level classification
    • Year-end Payroll Accrual
  • More information later in this presentation…
Closeout Update

- Closeout Memo, Chron Schedule & Calendar
  - www.controller.gatech.edu > Month/Year End
  - Techworks.gatech.edu > My Work > Administrative News

- Key Closing Dates
  - PeopleSoft Financials downtime, July 12th & 13th
  - BuzzMart available during Financials downtime
  - Financials open for FY 2017 on Thursday, July 14th

- Budgetary Compliance Report (BCR) due ~ 8/4
- Annual Financial Report (AFR) due ~ 8/11
Audit Update

- **Number of Deficiencies Greatly Reduced**
  - Sixteen in FY2014, Six in FY2015

- **Prepaid Expenses – Maintenance Agreements and License Renewals**
  - Audit Deficiency for performance periods crossing fiscal years
  - Controller’s Office will work with Purchasing to review material transactions and record a prepaid expense

- **FY2014 Audit Finding**
  - Related to compliance with Institute policies and procedures
  - Resolved in FY2015 – corrective action plan implemented
Audit Update

- Ethics Point Hotline
  - Report issues of non-compliance, fraud, waste, abuse, etc. to EthicsPoint Hotline
  - Phone: 866-294-5565
  - Web: https://secure.ethicspoint.com/domain/media/en/gui/7508/index.html

When one of us is not compliant, Georgia Tech is not compliant!!

Hello, my name is Robert!!
Controller’s Office Update

- Georgia Tech Foundation Accounting
  - Project Exceptions
    - Budget Over Runs
    - Past Term Dates
  - Gift Transmittal Form
    - Required Attributes
      - Owner Type
      - Department Head, Endowed Chair, Activity or Individual
      - Potential Use
      - Students, Faculty, Program, Facilities or Any (Unrestricted)
    - Project Type
      - GTF Budgetary, Current-Expendable, Endowment
Managing Prior Year Purchase Orders

Rules
- PO must reflect PY Bud Ref on ledger, Exp Amt cannot exceed Enc Amt
- If Exp less than Enc, balance returned to the State of Georgia

PY PO Payment Posted to Wrong Year
- PO Open - Contact ap.ask@business.gatech.edu to correct payment
- PO fully liquidated - Process PY JE to correct payment – form found on www.controller.gatech.edu > Forms

Issues with Vendor or Item/Service
- Vendor Cannot Supply Item/Out of Business – Substitute Vendor
- Item/Service cannot be provided – Like Item or Service
- Contact purchasing.ask@business.gatech.edu for assistance

Reports Available
- Open Enc Rpt (262), Sum PY PO Rpt (718) & PY Exp Ledger (306)
Program Level Classification

• **What is a Program Code?**
  - *Instruction* – Academic, vocational, community and remedial
  - *Research* – Individual or project, research centers
  - *Public Service* – Non-instructional services to external individuals & groups
  - *Academic Support* – Support the primary missions of instr, rsch & pub service
  - *Student Services* – Physical, social and cultural welfare of students
  - *Institutional Support* – General Operational Support
  - *Plant Operations and Maintenance* – Op, maintenance & procurement of assets
  - *Scholarships and Fellowships* – Grants/stipends for credit & non-credit courses
  - *Auxiliary Enterprises* – Furnish goods or services to students, faculty and staff

• **Why is it Important?**
  - Financial Reporting to University System of Georgia
  - Rate Study
  - Effort Reporting
Program Level Classification

• How do you identify the program code?
  – Expense Ledger (38) Report
  – TechWorks Chart of Accounts Lookup
    • Currently under revision
  – Budget Office Chart of Accounts Listing
    • Budget Tools > Chart of Accounts Listing

• How do you make corrections?
  – Set up a new project ID with correct classification
  – Move expenses and budget from original project to new project
  – Inactivate original project ID

• Who do you contact with questions?
  – Project ID Request – Contact Budget Analyst
  – Project ID Coding – Budget Analyst or budget.ask@business.gatech.edu
Budget Office Update

Lisa Godfrey
Director of Institutional & Capital Planning and Budget Management
Institute Budget Planning & Administration
Budget Office Update

- **Carry-Forward Requests**
  - **General Operations funding**
    - Must be requested online by Division financial administrators by **April 15th**
    - New this year requestor will be able to edit previously submitted request.
    - Link to Form: [http://forms.budgets.gatech.edu/view.php?id=14652](http://forms.budgets.gatech.edu/view.php?id=14652)
  - **Departmental Sales and Services (DSS) (Fund 14xxx)**
    - Must be requested online to determine carry forward eligibility by **June 30th**.
    - Final carry-forward amount will be determined after year end close.
    - All Service Center requests will be reviewed by Grants and Contracts.
Carry-Forward Requests (continued)

- Policies for each are posted in the policy library [http://policies.gatech.edu/budget](http://policies.gatech.edu/budget)

- Any questions please contact your assigned analyst or Lisa Godfrey:
  - Ebony Thompson (4-4338)
  - Isabel Lynch (4-5557)
  - Daphne Bronner (4-4393)
  - Paul Brown (4-5554)
Budget Office Update

- **Sponsored Adjustments**
  - Complete sponsored adjustments as early as possible, especially any personal services adjustments.
  - Personal Services adjustments not only impact General Operation (Gen Ops) balances, but also the actual centrally-budgeted fringe benefits the Institute pays.

- **Cleanup of Funds**
  - Clean up all funds – General Operations, Department Sales and Services (DSS) and Technology Fee balances.
  - **DO NOT** leave a deficit in Gen Ops and a balance in DSS - They will not offset one another.
## Budget Office Update

- **Align Personal Services and Non-Personal Services (by category: Travel, OSE & Equip) budgets to actual expenses**

### Georgia Institute of Technology

**Institute Hopes and Dreams**

**BUD920 - Project Fund Balances**

**FY 2016 Through Acct Period 9 / BA 11**

**March 11, 2016**

### Department Summary

<table>
<thead>
<tr>
<th>Fund Source/Description</th>
<th>Original Budget</th>
<th>Amended Budget</th>
<th>Encumbrances</th>
<th>Expenditures</th>
<th>Current Balance</th>
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<tbody>
<tr>
<td>Indirect Cost Recoveries</td>
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<tr>
<td>Personal Services</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Wages &amp; Salaries</td>
<td>1,737,715</td>
<td>1,956,279</td>
<td>571,485</td>
<td>1,109,392</td>
<td>275,402</td>
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<tr>
<td>Dept Fringe Benefits</td>
<td></td>
<td></td>
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<tr>
<td><strong>Total Personal Services</strong></td>
<td>1,737,715</td>
<td>1,956,279</td>
<td>571,485</td>
<td>1,109,392</td>
<td>275,402</td>
</tr>
<tr>
<td>Non-Personal Services</td>
<td>1,759,048</td>
<td>1,997,184</td>
<td>578,570</td>
<td>1,134,892</td>
<td>283,722</td>
</tr>
</tbody>
</table>

- **Total Indirect Cost Recoveries**: 1,759,048

- **Total Amended Budget**: 1,997,184

- **Total Encumbrances**: 578,570

- **Total Expenditures**: 1,134,892

- **Current Balance**: 283,722
Budget Office Update

- Please make sure all full-time employees’ @ rates are correct

- **Annual pay** must not be more than the @ rate

- Final budget amendment tentatively scheduled to open Monday June 6th and close Friday June 10th

- Contact your assigned budget analyst ([http://www.budgets.gatech.edu/Staff](http://www.budgets.gatech.edu/Staff)) with any questions
Important Purchasing Deadlines

- Follow chronological close out dates - posted on Business Services and TechWorks web sites

- All requisitions must have required documentation attached prior to processing

- Requisitions missing documentation will be returned to Requester
Important Purchasing Deadlines

- **Friday, April 29th**
  - Deadline for Requisitions that require bidding

- **Friday, May 20th**
  - Deadline for Requisitions with sole source documentation

- **Friday, June 3rd**
  - Deadline for Requisitions that use State or GT Contracts

- **Friday, June 10th**
  - Deadline for purchases between $2,500 to $9,999 that require Purchasing review

- **Tuesday, June 14th**
  - Deadline for new Vendor Profile Requests
Important Purchasing Deadlines

- Open Encumbrance Report (GTPOR262) available in TechWorks

- **Friday, June 17th**
  - Deadline to submit BuzzMart Change Request Forms

- **Tuesday, June 21st**
  - Deadline for Approvers to Approve or Return all assigned Requisitions in BuzzMart ($2,499 or less)
  - BuzzMart Forms will be unavailable after 5pm
  - Unapproved Requisitions in BuzzMart will be returned
Important Purchasing Deadlines

- **Friday, June 24th**
  - All FY 2015 Prior Year PO’s with balances of $500 or less will be closed (excluding construction PO’s).

- **Monday, June 27th 12pm**
  - Return Open Encumbrance Reports by noon to Business Services to procurement.help@business.gatech.edu
  - No accounting changes or increases
  - No Open Encumbrance Reports will be processed to effect FY 15 or FY 16 PO’s/budgets, if received after June 26th
Prior Year (FY2015 PO’s)

- FY2015 PO’s and sub agreements with open encumbrances will be closed on June 30th
  - June 24th if less than $500

- If a department wants the encumbrance balance included on the Institutes ledgers as of June 30, 2016, the FY2015 PO’s should be closed and requisitions rekeyed PRIOR to 5PM on Monday June 27th.
  - If this window is missed, departments will need to re-key the requisitions after Friday July 1, 2016
FY2017 Purchase Orders

- Users will delete ALL shopping carts from FY2016
- FY 2017 requisitions cannot be entered until Friday, 7/1

Notice of Intent to Issue Purchase Order form located on the Purchasing forms bank

- FY 2017 transactions will not be available on financial reports until Thursday, July 14th
PCard Deadlines

- Transactions **posted to bank** by Monday, June 27th will be recorded in FY 2016

- Transaction information available on Tuesday, June 28th, after 12pm

- Redistribution via Works must be completed by 4pm on Thursday, June 30th

- Redistribution via the Campus PCard (CPC) journal entry page must be completed by Thursday, June 30th 6pm
# Contact Information

<table>
<thead>
<tr>
<th>Subject of Question</th>
<th>Email Questions to:</th>
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</thead>
<tbody>
<tr>
<td>Vendor Questions</td>
<td><a href="mailto:vendor.help@business.gatech.edu">vendor.help@business.gatech.edu</a></td>
</tr>
<tr>
<td>PCard</td>
<td><a href="mailto:Pcard.ask@business.gatech.edu">Pcard.ask@business.gatech.edu</a></td>
</tr>
<tr>
<td>Buzz Mart Req/PO Questions Agreements for Signature/Purchasing</td>
<td><a href="mailto:purchasing.ask@business.gatech.edu">purchasing.ask@business.gatech.edu</a></td>
</tr>
</tbody>
</table>
Accounts Payable and Travel

- Vendor Invoices
- Sub-Agreements
- Employee Payment Req
- Check Requests
- Recurring Payments
- Wire Transfer Forms
- T&E
- TES for Visitors/Guests
- Facilities Contracts
- Honoraria

$
Accounts Payable Deadlines

- **Wednesday, June 15\(^{th}\) (noon)**
  - **Vendor Invoices**
    - Reference a valid BuzzMart PO# with sufficient encumbrance balance
  - Supporting documentation
    - Food/Group Meal Documentation Form
  - Receipts entered for all POs $3000+ or where requested on the requisition

- **AP Payment Request Forms, Honoraria and Wire Transfer Request Form**
Accounts Payable Deadlines

- Invoices that reference a BuzzMart PO will continue to be entered through 6/27, on a first-in, first-out basis.

- Invoices that do not reference a valid BuzzMart PO will be scanned and routed to WebNow departmental invoice queues for PO reference or other action.

- There will be no campus access to BuzzMart for Receipts or Match Exceptions from 6/27 (after 5pm) until 7/1.
Match exceptions based on system tolerances
- 5% up to $500 per total PO
- No additional line items
- Receipt cost/quantity discrepancy
- Missing receipt

Action must be taken by the Finance Approver
- Enter Receipt & Force Match ($3000+, if OK to pay)
- Force Match with comment (<$3000, if OK to pay)
- If voucher correction must be made, enter a comment with instructions and send to ap.ask@business.gatech.edu. Force matched vouchers will automatically be set up for payment. DO NOT FORCE MATCH, if there is a problem with the invoice/voucher.
AP Year End Accruals

- All invoices dated 6/30 and prior that are not paid this fiscal year must be accrued for the annual financial report.

- Whenever possible, approve invoices in WebNow and route to AP by year end deadlines.

- Do not “hold” paper invoices or other paper-based payment requests. Submit all invoices to apinvoices@gatech.edu to be scanned into the invoice queue and accrued.
What are they?
- Payments that must be made using state funds this fiscal year for an expense for a future fiscal year. Examples include registrations and airfare purchases paid prior to 6/30 for a FY17 conference/trip

How do we make payments this FY?
- Directly bill airfare through Travel Inc
- Use the AP Payment Request Form and check ‘Pre-paid Expense’ (include next FY’s expense account)

How are they posted?
- Expenses will post to the FY17 project ID/expense account in July
FY17 AP Transactions

- First check run for FY17: Friday, July 1st

- Expenses will not post to ledgers or the GT Data Warehouse (web payment look-up tool) until Thursday, July 14th but **TRUST US**, "The check is in the mail" and "The ACH has been sent"
Travel & Expense System

- T&E will be available throughout close-out for entry & approval of Travel Auths and Expense Reports

- Expense Reports will be processed on a first-in, first-out basis through June 27th

- Do you have an approved FY16 expense reimbursement that must be posted against lapsing funds?
  - Send a request to expedite the expense report to travel.ask@business.gatech.edu.
  - Requests to expedite will be processed as volume/timing permit.
Approvers and T&E Admins should review and take action on all TAs and Expense Reports in ‘Pending’ and ‘Supervisor Approved’ status.

Search by dept#, status, date range, etc.
Most items in ‘Pending’ status require employee review/submission
Non-Employee Travel

- **Wednesday, June 15th**
  - Deadline for Employee Payment Request Forms and Travel Expense Reports (TES) for Nonemployees
    - Valid project
    - Supporting receipts
  
- Payments will continue to be processed through June 27th. Send urgent payment requests for lapsing funds to travel.ask@business.gatech.edu
Direct Airfare Billing

- Airline tickets will be paid against FY16 funds if included on the Travel Inc AirPlus invoice for June 15th.

- Airfare for July 1st and later departure dates will be posted to a pre-paid expense account if state funds are used. Provide valid FY17 project ID at time of reservation.
<table>
<thead>
<tr>
<th>Subject</th>
<th>Email Contact:</th>
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<tbody>
<tr>
<td>T&amp;E and travel-related questions</td>
<td><a href="mailto:travel.ask@business.gatech.edu">travel.ask@business.gatech.edu</a></td>
</tr>
<tr>
<td>Invoice and accounts payable questions. BuzzMart match exceptions and receipt issues</td>
<td><a href="mailto:ap.ask@business.gatech.edu">ap.ask@business.gatech.edu</a></td>
</tr>
<tr>
<td>International payments, tax, and accounting questions</td>
<td><a href="mailto:apaccounting.ask@business.gatech.edu">apaccounting.ask@business.gatech.edu</a></td>
</tr>
<tr>
<td>Send vendor invoices (with PO#) for payment</td>
<td><a href="mailto:apinvoices@gatech.edu">apinvoices@gatech.edu</a></td>
</tr>
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</table>
Jerry Jobe
Director of Payroll
Office of Human Resources
Payroll Update

- **PSF’S**
  - Completed ePSF By:
    - **May 17** For May Payroll/Summer Pay
    - **June 16** For June Payroll/Summer Pay
Payroll Update

- TIME DOCUMENTS
  - TIME EDITOR WILL BE AVAILABLE FROM
    - 8 AM May 26 Through 5PM May 27
    - 8 AM June 09 Through 5PM June 10

- OFF CYCLE CHECK REQUESTS
  - Final FY2016 off-cycle check requests for Biweekly Payroll is Due in Payroll by Thursday, June 23, 2016 at NOON
  - Final FY2016 off-cycle check requests for Monthly Payroll Due in Payroll Monday, June 27 by 2:00pm
Biweekly Salary Accrual

- The accrual for biweekly wages earned in June but not paid until July will include **16 days**.
  - Period Ending 06/22/16 – 10 days
  - Period Ending 07/06/16 – 6 days

- **Tech Temp and Student wages are not accrued**
  - Immaterial to the Institute as a whole
<table>
<thead>
<tr>
<th>Period</th>
<th>Begin Date</th>
<th>End Date</th>
<th>New Hire PSFs Due in Payroll</th>
<th>Enter Summer Pay for this Pay Period By:</th>
<th>Pay Date</th>
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<tr>
<td>1</td>
<td>May 16</td>
<td>May 31</td>
<td>May 17</td>
<td>May 23</td>
<td>May 31</td>
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<tr>
<td>2</td>
<td>Jun 1</td>
<td>Jun 30</td>
<td>June 16</td>
<td>June 22</td>
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<td>3</td>
<td>Jul 1</td>
<td>Jul 31</td>
<td>July 14</td>
<td>July 20</td>
<td>July 29</td>
</tr>
<tr>
<td>4</td>
<td>Aug 1</td>
<td>Aug 15</td>
<td>August 18</td>
<td>August 23</td>
<td>Aug 31</td>
</tr>
</tbody>
</table>
• August & May are ½ month pay regardless of the start or end date.

• Full months are paid September through April.

All other months start or end pays are prorated based on days worked divided by the total work days in that month.
Robert Ellington

Associate Director, SPD Center
Grants and Contracts Accounting
• Early Annual Statement of Reasonableness (ASR) Form
  For Plan Confirmation System employees terminating in May

  ▪ By Fri, April 22  Submit your list of May Terminating employees to the SPD Center. (Please have PSF Term actions processed and final distribution correct in SPD)

  ▪ Mon, April 25, SPD Center prints early ASR’s & mails back to the Dept for employee and Financial Mgr certification signatures and date…to be returned to the SPD Center. (No First-Hand Knowledge certifications)

  ▪ eASR will be backup for certification of terminated employees if early ASR is not attained. (20% of FY15 eASR’s were confirmed online by non-active employees.)

  ▪ No changes to the distribution on the early ASR can occur in SPD after they are printed or the certification is void and we will have to recertify
**SPD Update**

- **Electronic** Annual Stmt of Reasonableness (eASR)

- Email eASR link to Plan Confirmation employees (similar to monthly eWAF notification)
  - A demo instruction link is included

- Online electronic certification by employee and electronic approval by Unit Financial Managers

- Manual ASRs backup for unconfirmed eASRs in August

- Certified and Approved ASRs deadline - August 31

- Confirm Proposed/Committed Levels of Effort for PIs, Co-PIs, and other Key Research Personnel prior to YrEnd close.
*NIH Over Salary Cap Analysis

- Summer Pay should be entered by first of May for accurate analysis of Over Cap salary
- Establish companion salary cap projects to reflect Over Salary Cap adjustments on NIH projects.

*90 Day Late Redistributions:

- Remind employees to review EWAF monthly and report errors timely to reduce the need for 90 Day Late Cost transfers not due to delayed funding.
## SPD Update

<table>
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<tr>
<th>Year End</th>
<th>Close Dates</th>
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<tr>
<td>June 17</td>
<td>Deadline for 90 Day Late cost transfer requests to externally funded sponsored projects</td>
</tr>
<tr>
<td>June 30</td>
<td>Last Day for Written Salary Distribution Changes</td>
</tr>
<tr>
<td>July 1</td>
<td>Last Day for Campus Online Salary Distribution Changes</td>
</tr>
<tr>
<td>July 6</td>
<td>FY 2016 eASR’s available electronically</td>
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<tr>
<td>July 14</td>
<td>SPD Open for FY 2017</td>
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<tr>
<td>August 31</td>
<td>Certified and Approved eASRs &amp; manual ASRs Deadline</td>
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Jennifer Camp

Director of Project Accounting
Grants and Contracts Accounting
Grants and Contracts Update

- **Written Late Cost Transfer Deadline** – June 17
  - Greater than 90 days from original posting date requires additional approval

- **Written Cost Transfer Deadline** < 90 days – June 30

- **Electronic Cost Transfer Deadline** – July 1
  - Use online JE’s when appropriate (ECT, CPC)
  - Type A and B – no later than 6pm
Sponsored Project Exceptions – June 30
- Over budget and/or Past Term
- Undocumented exceptions must be cleared

Undesignated Projects – June 30
- Non-Personal Services expenses are not allowable on undesignated projects
- All expenses must be allocated to an allowable project
Grants and Contracts Update

- **OMB Uniform Requirements** – effective 12/26/14
  - Revised policies, notices, and forms
  - Fixed Price awards require PI close-out certification

- **Cost Transfers**
  - Cost Transfer forms revised [http://grants.gatech.edu/standard-forms](http://grants.gatech.edu/standard-forms)
  - Non-financial considerations
    - IRB (human subjects)
    - IACUC (animal studies)
    - Intellectual Property (IP)
    - Responsible Conduct of Research (RCR)
    - Foreign National Restrictions
Cost Sharing

- New process for tuition remission certification
  - Posted monthly by G&C
- Record mandatory cost sharing expenses using “linked” projects in the GM system
  - Exceptions must be justified in writing and require additional approval

Increased scrutiny by sponsors

- Impact on invoicing and collections
- Impact on financial reporting
**Grants and Contracts Update**

- **Reminder** – Reports available to provide more information about sponsored project activities  
  [http://grants.gatech.edu/reports-and-forms](http://grants.gatech.edu/reports-and-forms)
  - Fund Balance Burn Report
  - Fund Spend Pattern Report
  - Cost Share vs. Fund Spend Pattern Report
  - PO and Sub-recipient Encumbrance Report
    - Available on Web Grants Management menu
Questions
Wrap Up and Resources

- **Review Financial Transactions Timely**
  - Expense Ledger Reports (38 & 306)
  - Revenue Ledger Report (46)
  - Open Encumbrance Report (262)
  - Project Expenditure and Budget (PEB) Report
  - Salary Planning & Distribution (SPD) Reports

- **Use Online Resources**
  - BuzzMart
  - CPC, CSU and ECT Journal Entries
  - Works PCard Manager System
  - Salary Planning & Distribution (SPD)
  - Travel and Expenses (T&E)
Wrap Up and Resources

- **Allowable Cost Matrix**
  - www.controller.gatech.edu > Allowable Cost Matrix

- **Key Accounting and Finance Departments**
  - www.controller.gatech.edu > Financial Resources

- **Accounting and Finance Help Desks**
  - www.controller.gatech.edu > Financial Resources

- **Networking and Information Groups**
  - www.controller.gatech.edu > Financial Resources

- **Closeout Memo/Schedule/Calendar/TownHallSlides**
  - www.controller.gatech.edu > Month/Year End Information