

# Grants Budget Monitoring Checklist

(Submit checklist along with \*\*FYRH002 e-Print Report to Business Officer by last day of each month, or shortly thereafter)

PI/Dept. Administrator Name:	Month/Year:
Project Name:	Index:

## Monthly Review and Monitoring Actions

### Reviews:

- Salaries, Fringe Benefits, Travel, Operations via Researchers Dashboard or Banner INB (FRIGITD/FRIGTRD)
- Are expenses Allowable, Allocable, Consistent and Reasonable? (*provide documentation for all costs*)
- Companion Accounts: e.g. **Cost Share, Participant Support**
- Federal Administrative Expenses \*\*FYRH002 Report (*federal awards only, Unlike Circumstances required in file*)
- Review, Approve and Submit Invoices for Payment upon Receipt
- Purchases via Procurement Services (*Receipt items in Tigerbuy*), and provide P-Card Review if applicable, (*requires paper invoices*)
- Subrecipient (Sub Award) Invoices: Review, Approve, Submit to Accounting for Payment, upon Receipt  
Refer to Department Review of Sub Award Invoices Guide
- Additional Reviews/Actions as per University requirements (e.g. Review and have PI approve Bi-Weekly and Monthly Leave reports; Process Effort Certifications Jan, May, July and Oct; Process Incentive Requests Jan, May)

### Budget Categories: Detail Line-Item Account Balance Review:

- |                         |                                   |                                    |
|-------------------------|-----------------------------------|------------------------------------|
| <b>Salaries:</b>        | <input type="checkbox"/> Positive | <input type="checkbox"/> Negative* |
| <b>Fringe Benefits:</b> | <input type="checkbox"/> Positive | <input type="checkbox"/> Negative* |
| <b>Travel:</b>          | <input type="checkbox"/> Positive | <input type="checkbox"/> Negative* |
| <b>Operations:</b>      | <input type="checkbox"/> Positive | <input type="checkbox"/> Negative* |

\*Review Internal and/or Sponsor budget to ensure you are within budget. Negative detail account lines may require budget revision and/or Sponsor approval. Refer to [Grants Budget Financial Monitoring Guidance](#) for directives

Erroneous Charges Found:  No  Yes

Erroneous charges or discrepancies found must be reported *immediately* by completing the chart below with the following information: **Account code, Item Description, Document number, Date, and Amount.** The Department Administrator or Business Officer (BO) assigned to your project will investigate charges posted to your account in error. Discrepancies will be resolved by reporting errors, and moving charges (non-salary) to the correct account via Transfer Voucher, and (salary) errors via Salary Redistribution Request form as soon as reported but within 90 days of initial charge/within the current fiscal year.

Account Code	Item Description	Document #	Date	Amount

- Errors/Discrepancies sent to Department Administrator or Business Officer for investigation

### Unused or Partially Used Purchase Orders:

- Deobligated after use to have unused funds returned to the account  
Deobligate Travel PO's by sending email to Accounting Office at [accountspayable@memphis.edu](mailto:accountspayable@memphis.edu)  
Deobligate or zero out Tigerbuy PO's by processing a Change Order Request in Tigerbuy
- No Action Required During this Monthly Review

PI Signature/Date: \_\_\_\_\_ BO Review Signature/Date: \_\_\_\_\_

PI signature acknowledges that PI and/or the Department Administrator have completed the monthly monitoring review noted above and explained in Part I and II of the [Grant Budget Financial Monitoring Guidance](#). PI/Department Administrator has verified that all charges to the project are allowable and allocable. If errors have been found, the necessary steps are taken to have charges investigated and to provide resolution in a timely manner.

## Grants Budget Financial Monitoring Guidance

### Monitoring Expenses and Managing Your Grant Finances

As Principal Investigator/Project Director (PI/PD), you bear sole responsibility for your grant project funds and must authorize all expenditures posted to your project budget. You, and/or your Department Administrator/Business Officer are responsible for monitoring all expenses charged to the grant, and to review expenses in Researcher's Dashboard or in Banner Finance at least once a month. Be sure that all payroll/salary, invoices, travel, and other operational project expenses are allocable to the grant and charged to an account code consistent with the grant budget. Managing your grant requires your signature on various Financial/HR forms (Invoices, Travel claims, Cash/Meal reimbursement-if allowable, P-Card statement, Sub Award invoices, Hiring documents, etc.) Include the **index** and **FOAP** (fund, org, account code, program) on all paperwork when completing financial transactions, as well as any PO#, if applicable.

**ENSURE** documentation for **ALL** costs is located in project files and available for sponsor and audit review

### Part I – Guidance for Monthly Financial Monitoring

#### REVIEWS:

Review all expenses on a monthly basis. Are expenses Allowable, Allocable, Consistent, Reasonable and costs documented? Ensure compliance with Sponsor regulations and university policy, [Charges to Sponsored Agreements - UM1719](#)

Review the following budget categories, line by line, in **Banner INB (FRIGTD/FRIGTRD) or Researcher's Dashboard**.

#### A. Salaries/Fringe Benefits

Verify salaries (6XXXX)/fringe benefits (62000/62992) pools and detail lines are within budget. Salary lines may include Principal Investigator (PI)/Co-PI and Senior faculty personnel, Summer Compensation, Professional Support, Graduate Assistants (stipends/tuition), Student Employees, Temporary employees

#### B. Travel

Budget for all Travel detail lines resides at the Pool level (73000). Transactions/expenses are posted to the detail account code/line

#### C. Operations

Budget for Operational detail lines resides at the pool level (74000). Transactions/expenses are posted to the detail account code/line.

Note: e-Print report options in Banner Finance & HR Repository are also helpful tools to review accounts monthly e.g. (FGRODTA, FRRGITD, FYRH002 in Finance Repository and NYPR0001, NHRDIST, PERLEAV in HR Repository)  
Helpful Banner INB forms: FRIGITD, FRIGTRD, NHIDIST, NHIEDST, FAIVNDH, PEALEAV, FPIOPOF

**Very Important:** Budget for specific detail account line items included under Operations, e.g. Supplies, Printing, Postage, Telephone, Computer/iPads, Consulting Services, Meals, etc., **RESIDES** at the Operations Pool (74000) level. As charges hit the specific detail account codes, the budget will show a negative available balance for the respective detail line. Review your YTD in Banner (Researcher's Dashboard or Banner INB), along with university internal and/or sponsor budget to verify if you are within budget, or actually have a negative balance for the respective account line. The same holds true for Travel. The budget for travel resides at the Travel Pool (73000) level. As travel is taken, expenses are charged to the detail account codes, e.g. Individual In-State (73100), Individual Out-of -State, (73200), etc.

**Negative balances in Salaries/Fringe Benefits, Travel or Operations** detail accounts **may** require budget revisions. Budget revisions may be limited to a percentage change, dollar value, or line item without sponsor approval. Some sponsors may require budget amendments be submitted. Others, a simple email requesting a budget revision may suffice. Review award terms and conditions, check with your Grant Accountant, or Department Administrator/Business Officer to determine what action should be taken.

## D. Companion Accounts: Cost Share or Participant Support

If you have a **Cost Share** associated with your project, review the cost share budget lines in Banner INB to ensure charges are posted to the correct account, and match is being made as required in the award. Cost share budgets are not included in Researcher's Dashboard at this time. The cost share index is **NOT** the same as your grant project index. The cost share budget will have a separate index/fund assigned by Grants Accounting, for posting charges. In addition, there may be a separate companion budget set up by Grants Accounting for project **Participant Support** costs. When charging to this particular index/Fund, ensure the costs are appropriate as participant support expenses only, and not expenses that should be posted to the main project budget. Review of the Participant Support budget can be accomplished in either Researcher's Dashboard or Banner INB. *Note: Charges to the wrong index/FOAP will result in a cost transfer to move the charges to the correct place.*

### ERRONEOUS CHARGES FOUND:

If erroneous charges or discrepancies are found, they should be reported immediately by completing the chart located on the Grants Budget Monitoring Checklist. The Department Administrator or Business Officer assigned to your project will investigate charges posted to your account in error, and resolve discrepancies by transferring expenditures to the correct index/FOAP. Depending on the nature of the error, the errors will be documented on either a Transfer Voucher or Salary Redistribution Request.

- **Cost Transfers:** A cost transfer is a transfer of expenditure from one FOAPA (fund/org/account code/program/activity) to another within the current fiscal year. Transfer(s) must be justified by documentation that contains a full explanation of how the error occurred. An explanation that states "to correct error" or "to transfer to correct project" is not sufficient.  
**How are errors reported?** Errors are transferred from one FOAPA to another via **Transfer Voucher**. The form is located at <http://bf.memphis.edu/forms/acct/acct08.htm>
- **Cost Transfers Related to Salary errors:**  
Salary errors require a reallocation of salaries from one University FOAPA to another. A redistribution of salaries is used to charge or correct the labor distribution on salary and wages previously paid to an employee within the current fiscal year.  
**How do I report the salary errors?** Salary cost transfers must be fully documented by completing and submitting the **Salary Redistribution Request** form located at <http://bf.memphis.edu/forms/acct/acct12.php>.  
Note: Benefits associated with salaries and wages should **not** be reported on the form. They will automatically be moved when the salaries are redistributed.

**What office receives the forms after Dept. Administrator/Business Officer investigation, and what is the timeframe for submission?**

Transfer Voucher and Salary Redistribution requests must be completed and submitted to Grants Accounting office as soon as the error is found while performing monthly budget monitoring, **AND** no later than 90 days of the initial charge, or within a shorter timeframe if mandated by the sponsor. All transfers must be completed in the current fiscal year, and prior to the end date of the grant. Note: Cost transfers after 90 days of the charge being **posted** require a higher level of approval beyond the Principal Investigator (PI), to include Department Chair, College Dean, and Grants Accounting. *Salary Redistribution Deadlines:* Bi-weekly twice a month, Monthly typically around the 15<sup>th</sup>.

### OTHER BUDGET AREAS TO MONITOR or TAKE ACTION:

- Process all invoices in a timely manner, including SubAward/Recipient invoices.
- Review and approve employee Bi-Weekly timesheets and Monthly Leave reports in Web Time Entry
- Verify Salary Splits (Banner INB - NHIEDST)
- Effort Certification submission and approvals for PI and project personnel (Jan, May, July, Oct). Instructions for certifying effort can be found at <http://bf.memphis.edu/finance/accounting/effort.php>
- Research Incentive Requests (Jan, May). Incentive Compensation Agreement & Payment form can be found on the Office of Provost website at [http://www.memphis.edu/provost/research\\_incentive\\_compensation.php](http://www.memphis.edu/provost/research_incentive_compensation.php)
- Procurement Processes: Receipt items that were purchased via Tigerbuy as soon as items are received.
- Provide P-Card statement review if applicable (may require paper invoice for documentation)
- Deobligate any unused or partially used Purchase Orders (Travel and Tigerbuy purchase orders)
  - ✓ Deobligate Travel PO's by sending email to [accountspayable@memphis.edu](mailto:accountspayable@memphis.edu)
  - ✓ Deobligate or zero out Tigerbuy Purchase orders by processing a Change Order Request in the Tigerbuy utility

## Part II – Federal Administrative Expenses Review

- Federal Administrative Expenses, e-Print report FYRH002 lists costs normally treated as F & A (indirect) that have been made (charged directly) to a federal award. Costs like office supplies, admin charges, local telephone, and computer charges
- The report is available monthly on the 15<sup>th</sup> for the previous month (period) and shows the last 30 days of transactions. It includes funds beginning with 22 and 278

---

How to Access the report:

1. Go to your “My Memphis” page, Select “Finance” tab.
2. Go to “Banner e-Print” box, select “Banner Finance Repository”
3. From the pull down menu at bottom center, select FYRH002 – Federal Grants Detail report, click on PDF.
4. Review the report to find PI name/project.
5. Make a copy of the report(s) associated with your grants.

***If no charges were made during respective month, no report will be available.***

6. Review all expenses listed on the report to ensure they are allowable, reasonable, and allocable.

- 
- **In what instances would F & A (indirect) costs be allowed as direct charges to a federal award?** Some projects may include workshops that require a significant amount of office supplies such as paper, pencils, pens or postage for large mail-outs, etc. To ensure these charges are allowable as direct charges to a federal award, they should be budgeted in the award, and an exception (Unlike Circumstances form) must be completed, documenting justification. The approved Unlike Circumstances must be on file with Grants Accounting and located in department project files. The Unlike Circumstances form is located on the Research Support Services (RSS) website, included in the Budget Template and is normally submitted and approval obtained during Pre-Award.
  - Review the approved Unlike Circumstances form and verify the expenses listed on FYRH002 report are included.
  - Keep a copy of e-Print report FYRH002 in your project files, and make a copy to attach to the **Grants Budget Monitoring Checklist** for submission to the Business Officer at month end.
  - If an expense on the report is **NOT** included on your approved Unlike Circumstances form, you will need to submit an Unlike Circumstances request to justify the item and obtain approval from RSS. Please submit the form to the Business Officer to review, obtain internal signatures and forward to RSS for approval. If disapproved by RSS, the charges will be moved to a non-restricted account by Grants Accounting.

---

Please complete and submit the **Grants Budget Monitoring Checklist**. The checklist is a helpful tool to assist in, and ensure proper monthly budget and financial monitoring. The checklist along with FYRH002 e-Print report (if report is applicable to your project), is due to the Business Officer monthly by the 31<sup>st</sup>, or shortly thereafter.

---

