

Checklist for Sponsored Project Monthly Reconciliation & Analysis

This aid is intended to provide a checklist for ensuring appropriate documentation is in place to support charges on sponsored projects and to highlight key items to review, analyze, and discuss with investigators as necessary.

- _____ **Total Budget** – Ensure total budget on any internal reconciliation spreadsheets matches budget total in PeopleSoft for the index. Total project budget (sum of all active indexes) in GL should match the total award in Award Documents (including Amendments).
- _____ **Monthly Expense** – The total reconciled expenses for the month matches GL monthly expense and backup documentation is maintained to support charges: PI approvals of effort allocations to a project, approvals of non-personnel expenses, Purchase Order history, contractual arrangements, etc. to support the charges incurred to the project.
- _____ **Review/Verification of PI and Key Personnel Payroll Projection** – Does the payroll and associated calculated effort projected coincide with the committed effort to the project. If not the report should be flagged and notification in the report transmission email to the PI requesting their guidance.
- _____ **Project Personnel Review** – Look at all staff (key or non-key) assigned to a project, be certain to highlight fluctuations in effort or new staff added to the PI if you do not have documentation in the file that the PI has approved of a new or changed effort allocation.
- _____ **Project Non-Personnel Review** – Review all non-personnel charges to the project. Research any charges where allowability may be questioned vs. the approved sponsor budget and project award terms. Be certain to highlight for PI review charges appearing in categories not budgeted, or where you do not have back-up documentation to support.
- _____ **As Applicable** – Is the appropriate cost share being charged for salary cap and/or other cost share commitments associated with the project? Report to the PI that cost share commitments have been reviewed and are on target, or discuss correction needed as appropriate. Recording cost share history and projection in spreadsheet is recommended to ensure commitments are met and to provide to PI for verification.
- _____ **Total Expense Verification** – The total expenses incurred to the project index through the reconciliation month end should be compared between internal reconciliation spreadsheets and PeopleSoft GL screen, using appropriate date range. Any discrepancies should be investigated and corrected.
- _____ **Budget Reallocation** – As needed and within the allowability of the award, work with grant accountant to update the budget allocation to reflect changes in planned spending. This is especially important when changes involve categories such as equipment, tuition, subawards, where the F&A budget may be impacted.
- _____ **Overall Projection Review** – Analyze the internal budget plan vs. incurred and projected expenses. Provide clear documentation in transmission email to PI of any areas in which they should comment, review in detail, or provide guidance, such as: large (greater than 25% for NIH) projected balances, projected payroll well under/over budget, projected non-personnel categories well over/under budget, expenses in unanticipated categories, especially high profile categories such as animal use charges, patient care charges, post doc tuition, health insurance, travel, equipment
- _____ **Administrative Considerations for Internal Spreadsheet Reporting** – ensure that any administrative header information for the index being reported is accurate and that all visible notes within the report are updated to be relevant to the month reported. Hide your internal

notes/calculations unless that information is requested by PI. Check spreadsheet cell formulas & ranges and update as needed for accuracy.

Administrative Examples: Principal Investigator, Agency award number, Title, Sponsor, Active index for report, Grant ID, Fund, Department FA, ORA Accountant, F&A Rate, Prior Index number, Active Budget Period, Index type: HOME ACCT, SUB ACCT (sub Dept), SUBCONTRACT (subcontractor), Month&Year of Report