College Internal Process for Fund 20 Reconciliation

Each department will reconcile and maintain official grant financial files/records during the life of the project.

Monthly Expenditure Reconciliation Policy:
https://www.clemson.edu/research/grants-contracts/documents/Signed%20Policy%20on%20Reconciliation%20of%20Sponsored%20Fund%2020%20Projects.pdf

- Vouchers
- Invoices
- P-Card
- Cost Transfers (disbursements corrections)
- Payroll Corrections

Steps for CBSHS/CoE Reconciliation:
1. Run Query
    MONTHLY_EXP_RPT_REC_BCS
2. Sort by project code and print out a sheet for each project with header info *tips below
3. Verify that each transaction has supporting documents (except buyWays).
4. Check to be sure the expenditure is allowable per the sponsor approved budget.
5. Check for appropriate account code.
6. Check for appropriate signatures.
7. Attach all support documents in the order they appear on the sheet.
8. Sign and date each sheet verifying who reconciled and when.

Document Notes: Attach backup invoices, packing slips – anything that supports the expenditure and cost. Please insure we have adequate documentation for all transactions- see policy.
https://www.clemson.edu/procurement/faculty-staff/policies/disbursements/disb47guide.html

Approval Notes: All grant expenditures require PI approval. If there is someone delegated to sign, there must be a delegation of authority form on file with the college Post Award Office. If the expenditure is for travel reimbursement and the PI is the traveler, the traveler's upline supervisor must sign.

College Post Award:
- Monthly, audit for red flag account codes.
- Monthly, review 10% of non-payroll transactions.
- 60 days prior to close, review reconciliation file.
- At close, pick up audit ready file to maintain in College Post Award office.

Tips for spreadsheet:
- Add a second level to the project sort journal ID - this keeps documents together
- Add column at end (label check) and borders
- Put BW in check column for Buyways as they do not need to be reconciled