

GCA NEWS

Grants and Contracts Accounting Updates

April 2017

eCRT and Account Reconciliations

The response to the new time and effort system has been tremendous and we appreciate everyone's assistance in getting us to this point. Now that the first two quarters are under our belts, it's time to address some problem areas we are identifying. We have had a sudden influx of recertifications. This occurs when a Principal Investigator has already certified the time and effort and then a cost transfer is submitted to change payroll for the period certified.

Recertifications should be rare in nature. Payroll expenditure review is part of the **required monthly** reconciliation process. This process should include a review by the PI of the award, so requests for corrections should not be only identified at quarterly certification periods. Recertifications note that the correction was missed during the reconciliation, the preapproval review and the certification process. This could be construed as a lack of internal controls, so please make sure you are completing monthly reconciliations and reviewing them with the PI.

eCRT Update

After completing two quarters of effort certification, GCA is changing the tolerance threshold for cost transfers that trigger a recertification. Previously the threshold was set at >5% and is now set at 1%. The issue we encountered was that the support data did not match the certified time and effort report. This would leave us at risk for an audit finding, so we have lowered the threshold to 1%. Please try to identify all necessary changes prior to certification.

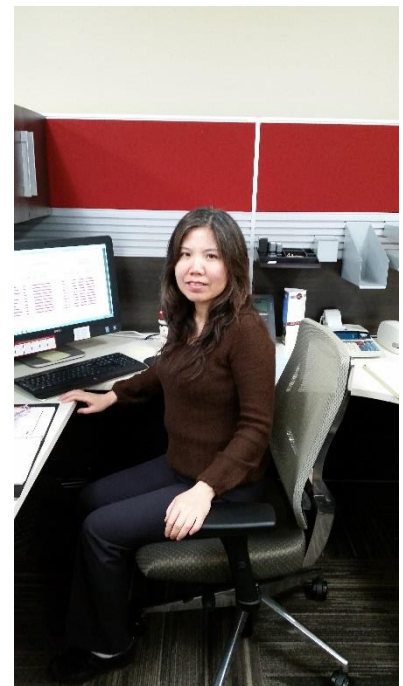
Single Audit Reminders

The external auditors will be on campus to start the annual single audit starting May 30th. You can help us prepare for their arrival by ensuring that the following items are completed:

- All time and effort reports are certified in a timely manner.
- All petty cash funds are replenished by year end.
- All pcard receipts are accounted for and ready for submission to GCA if requested by the auditor.

We appreciate the quick responses we have received in the past. It makes the audit much more bearable.

The Federal Salary Cap increased from \$185,100 to \$187,000 effective January 8th, 2017.



Meet Amanda Zhang, GCA Accountant.

Responsible for Department of Medicine (excluding Infectious Disease) and Geriatrics.