

Monthly Reconciliation Checklist

Each expense posted to a grant project should be reviewed individually to determine its permissibility and applicability to the grant to which it is charged. Careful consideration should be given to whether the expense furthers the aims of the grant, if it was included in the proposal budget, and if it will require sponsor approval.

The following questions are designed to assist you in assessing whether or not an expense is valid on a grant. A “No” answer does not necessarily mean that the expense must be moved off, but it does mean that a closer review is warranted and proper documentation should be obtained to justify the expense. Please contact your ORS accountant if you would like clarification or assistance.

- Was this expense included in the budget submitted to the sponsor at the time of proposal?
- Was it incurred during the period of availability (between the start and end dates of the grant)?
- Do you have documentation from the PI directing that this expense post here?
- In the case of payroll, does the level of effort (percentage of payroll) correspond with the proposed figures provided to the sponsor?
- Is it an allowable expense under the OMB Circulars and the terms of the grant award or contract?
- If the expense is a payment on a vendor agreement or contract, was the contract awarded based on a competitive bid?
- If capital equipment was purchased, has it been tagged in the Asset Management system?
- Are cost-share and program income requirements being met?
- Is a re-budget necessary to cover this expense?
- Are current expenditures in line with the budget estimates?