

GRANT MANAGERS BROWN BAG

YEAR END: RECONCILIATION, REFLECTIONS, AND CHANGES

APRIL 2024



PREPARING FOR YEAR END

- 1) *Reconcile Grant Budgets*
- 2) *Reflect on Outstanding Expenses*
- 3) *Plan for the New Year*
- 4) *Change or Adjust accordingly*



RECONCILIATION: CLOSING OUT THE YEAR

How to Close Out

- 1) Travel/Concur
 - a. Delete duplicate trips
 - b. Cancel trips that didn't happen
 - c. Submit reimbursement requests, including non-travel reimbursement claims
- 2) Purchase Requisitions/Orders
 - a. Send an email to Accounts Payable if a PO should be closed
- 3) Staffing
 - a. Respond to Business Office requests for staffing information
- 4) Submit necessary budget transfers to balance out all object codes



OTHER TASKS

- 1) If you are waiting for goods to be delivered, reach out to vendors and remind them that goods must be received by June 30
 - If June 30 will be a problem, inquire about options
- 2) Review, approve, and submit invoices
- 3) Request Time & Effort Reports
- 4) Process Faculty Special Project Payment Requests



RECONCILE GRANT BUDGET

- Reconcile internal grant budget with Galaxy
- Compare your internal budget tracking system with Galaxy
 - Are all of the expenses in Galaxy included in your internal budget?
 - Likewise, are all of the expenses in your internal budget listed in Galaxy?
 - Are the amounts the same or similar?
 - Are there any discrepancies?
- If there are concerns, contact Grant Accountant

Year Three												
Funding Category	Requested Budget	Adjustments/ Modifications	Revised Budget	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March
Personnel												
Expenses	8,832.00	111.00	8,943	736.00	736.00	847.00	736.00	736.00	736.00	736.00	736.00	736.00
Total Personnel	8,832.00	111.00	8,943	736.00	736.00	847.00	736.00	736.00	736.00	736.00	736.00	736.00
Benefits												
Expenses	5,054.00	(192.51)	4,861	253.00	253.00	264.00	454.61	454.61	454.61	454.61	454.61	454.61
Total Benefits	5,054.00	(192.51)	4,861	253.00	253.00	264.00	454.61	454.61	454.61	454.61	454.61	454.61
Travel												
Expenses	1,600.00	(1,600.00)	-	-	-	-	-	-	-	-	-	-
Total Travel	1,600.00	(1,600.00)	-	-	-	-	-	-	-	-	-	-
Supplies												
Expenses	7,050.00	(1,510.99)	5,539	-	-	-	-	-	958.27	-	2,334.36	1,155.09
Total Supplies	7,050.00	(1,510.99)	5,539	-	-	-	-	-	958.27	-	2,334.36	1,155.09
Contractual												
Expenses	9,507.00	16,383.50	25,890.50	-	8,423.00	-	-	-	-	7,467.50	-	-
Total Contractual	9,507.00	16,383.50	25,890.50	-	8,423.00	-	-	-	-	7,467.50	-	-
Other												
Expenses	10,000.00	(9,993.44)	6.56	-	-	-	-	-	6.56	-	-	-
Total Other	10,000.00	(9,993.44)	6.56	-	-	-	-	-	6.56	-	-	-
Total Direct												
Charges	42,043.00	3,197.56	45,240.56	989.00	9,412.00	1,111.00	1,190.61	1,190.61	2,155.44	8,658.11	3,524.97	2,345.70
Indirect Costs	7,567.74	576.00	8,143.74	-	-	-	-	-	-	-	-	-
Total Costs	49,610.74	3,773.56	53,384.30	989.00	9,412.00	1,111.00	1,190.61	1,190.61	2,155.44	8,658.11	3,524.97	2,345.70

SUMMARY OF YEAR END TASKS – CHECKLIST

- ☐ Make sure to turn in timesheets in a timely fashion. These include overtime, comp time, special projects, and hourly timesheets (faculty, classified, and students).
- ☐ Review expenses to make sure they are correct. If not, let the Business Office know and we will transfer the expense to the correct place.
- ☐ Look at Purchase Orders – if all invoices have been paid and you don't plan on spending anything more, ask Accounts Payable to close the PO. If goods were received or services rendered, make sure to sign the invoice and get it over to Accounts Payable so they can make the payment.
- ☐ There are still outstanding accruals from FY 22/23. Make sure all invoices for that period are turned in to Accounts Payable so they can get them paid, the PO closed, and/or the accrual cleared to FY 23/24.
- ☐ If your grant is going to close this fiscal year, and it is not spent out, see if there are appropriate expenses you can transfer in and let the Business Office know.
- ☐ If your grant looks to be overspent, start looking at expenses that can be transferred somewhere else and let the Business Office know.

REFLECTION

- Spend time thinking about the status of your grant
 - What were you able to accomplish?
 - Were there tasks you were not able to accomplish?
 - Will you be able to accomplish these tasks in the future?
 - How does this impact the budget?



CONSIDER THE OUTSTANDING TASK

Outstanding Tasks	
Task	Impact on Budget
Hire Staff	Unlikely that Salary and Benefits associated with these staff will be needed in the future for staffing, unless you plan for a no cost extension now.
Purchase necessary equipment and/or project related supplies	These funds will more than likely be needed and should be reserved for the future
Activities cost less than expected	These funds may be needed depending on why costs were lower than expected.
Travel for Project Director convenings	If these costs are budgeted yearly, and the event did not occur, these funds will not be necessary; however, if the event was delayed to the next year and no funds were budgeted in the next year, they will be necessary

CONSIDER THE OUTSTANDING TASK

Outstanding Tasks	
Task	Impact on Budget
Travel for Professional Development	If travel is a budgeted item each year, these funds may not be necessary.
Contracted Services	If the contracted service is a one-time service that was not completed in the budget year, it may be necessary to roll this over; however, if the contracted service is part of a multi-year effort, i.e., evaluation, it may not be possible to spend these funds as intended.
Indirect	Unexpended indirect costs will be spent when the direct costs are spent.

FROM REFLECTION TO PLANNING

Why reflect on spending at year end?

Unexpended, unobligated funds lead to
opportunities!

PLANNING

- What can you do with unspent funds?
 - First, remember the original scope of the grant
 - Any new activities must be within the original scope of the grant
 - Within that scope, however, funds may support
 - Additional Professional Development
 - Additional cohorts
 - New activities that have been identified as needed and/or beneficial
 - Increased costs in other areas, such as COLA increases
 - Other



PLANNING

Things to Consider

- 1) Don't wait to adjust the plan
- 2) Redirect the funds as soon as it is known they will not be spent OR at the least begin considering options
- 3) It is important that there is a spending plan for unspent funds, particularly from Year 1 to Year 2
 - 1) Many annual performance reports ask for the revised plan
- 4) Lack of expenditures may delay or reduce continuation awards



PLANNING – UNEXPENDED

Section B: Budget Information

1. Budget Information

If you would like to provide a spreadsheet of budget information, you may do so on the File Upload page.

- For budget expenditures made with Federal grant funds, you must provide an explanation if funds have not been drawn down from the G5 System to pay for the budget expenditure amounts in the Current Budget Period row in item 1 on this report's Cover Sheet tab.
- Provide an explanation if you did not expend funds at the expected rate during the reporting period.
- Describe any significant changes to your budget resulting from modification of project activities.
- Describe any changes to your budget that affected your ability to achieve your approved project activities and/or project objectives.

IMPLEMENTING THE PLAN

Budget Modifications

External Requirements

- May be able to modify the budget without prior approval
- Expanded Authorities allow changes to federal grant budgets as long as they do not change ([eCFR :: 2 CFR 200.308 -- Revision of budget and program plans.](#))
 - Scope of work;
 - Key personnel; or
 - Impact student assistance.
- However, many agencies have further defined these authorities by adding thresholds for dollar amounts
- Read the Terms and Conditions of the Grant
- Consult the Grants Office

Internal Requirements

- Work with Grant Accountant to adjust the budget for the New Year
- Provide necessary documentation with the request including any approvals from Program Officer
- If possible, establish next year budget based on new plan
- If not, complete budget transfers early in the new year to ensure funds are available

CONSULT WITH THE GRANTS OFFICE

- Many questions can be answered without contacting the Program Officer
- Before contacting the Program Officer, consult with the Grants Office and/or the Grant Accountant
- Grants Office can research questions/ answers, craft emails, help guide conversations with program officers, and provide internal external review
- Grants Office asks that no contact is made with Program Officer without first consulting Grants Office, particularly for new grant managers
- Any approved budget modifications should be uploaded into Grant Navigator

College	Grant Contact
Moreno Valley College	Alice Musumba (951) 571-6459
Norco College	Karina Gigliotti (951) 738-7255
Riverside City College	Rachel Weiss (951) 222-8755
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QUESTIONS???

