

Bookkeeper Meeting

MARCH 10, 2021

Agenda

- Vacant Position Update
- Proposal Development
- Transfer between Restricted Accounts
- Longevity Allowability
- Time & Effort
- Chrome River Travel
- Discussion / Questions


Vacant Position

- Interviews are complete.
- Recommendation has been made to HR.
- Our goal is to have someone in place by end of the month or before.
- We will keep you updated!

Proposal – Budget Development

- Grant Accounting & Research worked in conjunction with Payroll to develop a comprehensive workbook with crosswalk between benefit codes & benefit accounts, as well as template for budget development.
- The workbook contains four tabs
 1. Crosswalk_Commonly Used
 2. All Account Codes
 3. All Benefit Costs
 4. Template (for calculation of employee benefits related to release time)
- The fourth tab requires you to enter certain payroll information regarding personnel that are to be included in your budget.
- If you do not have access to all information you need to calculate proposed budget for salary and benefits, please don't hesitate to reach out to Jamie Murdock (jlmurdock@tntech.edu or x-6587) or me for assistance. We will be glad to help you!
- You can access the workbook at M:\Business-Office-Training\Forms\Grants\Benefit Code_Benefit Account Crosswalk_02232021_FINAL.xlsx

Transfer between Restricted Accounts

- Transfers between restricted accounts within Chart T must be requested via memo to the Grant Accounting Office to my attention.
- Transfers between restricted accounts cannot be done via routine budget revision as this will cause the cash associated with such funds to be stated incorrectly.
- After I receive the memo request, I will prepare a JV to move the funds via transfer account codes.
- The memo should be signed by the Department Chair.
- See example 

MEMORANDUM

TO: Deborah Gernt, Director of Grant Accounting, Business Office

FROM: Stephanie Shrum, Admin Associate, Sociology and Political Science

DATE: March 4, 2021

SUBJECT: Scholarship Fund Reallocations

The Sociology and Political Science Department is requesting a transfer between restricted accounts in order to grant departmental academic awards. We need to remove \$1500.00 from the Sociology and Political Science Scholarship Fund (Index: 538060, Fund: 250158, Organ: 135503, Account: 74000, Program: 200) and split that money between two other accounts.

We would reallocate \$1000.00 to the Criminal Justice Award (Index: 535625, Fund: 260041, Organ: 135503, Account: 74000, Program: 550) and \$500.00 to the Sociology and Phil Scholarship (Index: 538656, Fund: 260208, Organ: 135503, Account: 74000, Program: 550).

Thanks for all your assistance,

EXAMPLE


Stephanie Shrum, Admin Associate


Lori Maxwell, Department Chair

Longevity Allowability

- The issue of longevity allowability is still being discussed.
- After a meeting earlier this week between the Office of Research and the Business Office, it was decided that further research needed to be done before a final decision was made.
- What that means for you is that, for now, please continue to prepare proposal budgets as you did prior to the update on January 20, 2021.
- Go back to status quo!
- I will provide an update for you as quickly as a decision is made.

Time & Effort

- Just a reminder that current time and effort reports were due on February 5, 2021.
- Please return them as quickly as possible.
- Time and Effort for Spring 2021 semester should be sent out on June 11 with a requested return date of June 25, 2021

Chrome River Travel

- Tina Martin is currently training the campus on using Chrome River for all travel.
- If you or your department hasn't been contacted yet, you will be soon.
- Grant Accounting will still approve all grant-related overnight travel; however, I am not sure how the process will work in Chrome River.
- Right now, I don't think you will see us in your approval que. Rather it will be routed to us from Accounts Payable after the travel has been audited.

Discussion and Questions

NEXT MEETING – APRIL 21, 2021 – 10 AM

VIA TEAMS