PURPOSE

To document the process for reconciling consortium manager and associated accounts.

PROCESS

When a deliverable is due to reconcile the consortium manager and its associated awards, follow the instructions below.

1. Open consortium reconciliation spreadsheet for manager award located in SharePoint Working File.
2. Copy a new tab and label with month, day, and year the reconciliation is completed. Update Prepared By, Date and Doc Title fields.
3. Search for the consortium manager award in ERA. Then, search for any associated awards by Lead Financial Unit listed for the consortium manager.
4. Using the information from ERA, enter any new awards since the last review on the consortium reconciliation spreadsheet and update status and Current Obligated End Date for current awards.
5. Using the Budget to Actuals Grant Ledger report in Workday, update the fields below for each award.
   - Direct Costs
   - Budget Amount
   - F&A Amount
   5.1. Save a pdf copy of report to desktop for use later as backup.
6. Using the Revenue and Spend for Grants report in Workday, update the fields below for each award.
   - Revenue Amount
   6.1. Save a pdf copy of report to desktop for use later as backup.
7. For any award that has expired, a final F&A reconciliation will need to be completed. See Job Aid - F&A Reconciliation for Consortium Account for instructions on how to complete.
8. Review BUDGET v REVENUE Bgt Adjustment column for revenue adjustments that are required. If note section is available, enter notes regarding actions needed and taken. Complete any revenue transfers that are required to fund new awards following the instructions below.
   8.1. Send email to department RA for new award and ask for approval to fund.
   8.2. Once approval is received, complete revenue transfer by sending email to cashmanagement@asu.edu requesting revenue be transferred from consortium manager account/award to the project account/award needing revenue.
   8.3. After email is sent, the budget for the consortium manager will need to be reduced following the Job Aid – Reducing Budget on Consortium Manager Account.
   8.4. After the budget for the Consortium Manager is reduced, the budget for the Consortium Project Account will need to be increased following the Job Aid – Increasing Consortium Project Budget.
9. If consortium manager account/award and/or consortium admin account/award indicate shortage/overage in revenue, this will need to be researched to find the cause and complete any corrections needed.

10. Once review is completed, make pdf copy of Excel spreadsheet, and attach pdf copies of Budget to Actuals and Revenue & Spend for Grants reports saved on desktop. Label (consortium name rec date BD) and save in Consortium Manager SharePoint file labeled Submitted Invoices and Financial Reports. Mark deliverable in ERA as "completed".