Automated Financial Reporting of Grants and Contracts

Purpose:

Streamline grant and contract financial management by creating an on-line review and financial reporting system.

Situation:

Financial report reviews are currently produced using spreadsheets which are e-mailed back and forth between VUMC Finance and the research departments. These reviews will be created in a faster, more convenient, and more cost effective way using the new on-line system.

Features:

- Access to a complete schedule of future closeout reviews to help for planning of resources.
- Confirmation of charges that have already been asked by VUMC Finance and approved will be on record thereby reducing duplicative review.
- The Checklist will be electronically signed and the number of steps reduced by nearly half.
- Certain late charges will be automatically approved by incorporating the Purchase Order Dates and Payroll End Dates.
- Comments in eProcurement for specific transactions will be linked into the system.
- Approved Administrative/Clerical forms will be incorporated into the Questionable charges review.
- Ledger activity will be updated daily so that all charges can be reviewed even if posting well after the budget period end date.
- Employee name will be automatically linked to payroll charges.
- Both classroom and on-line training will be made available.
- Pilot Departments testing in January.
- Training sessions will be held in February.
- Non-federal and contract financial reviews will follow.
Easily track the progress of the review and approval.

Access the review anywhere Internet is available.

Upload supporting documentation for specific charges.

Once implemented, department reviewers will be able to:

- Effective way.
- These reviews can be created in a faster, more convenient, and more cost-effective way.
- Departments.
- Current financial report reviews are produced using spreadsheets which are e-mailed back and forth between VUMC Finance and the research.

Situation

Purpose

Creation of an on-line review and reporting system.
Purchase Order Dates and Payroll End Dates:

- Certain late charges will be automatically approved by incorporating the
  reduced by nearly half.
  The Checklist will be electronically signed and the number of steps
  and approved will be on record thereby reducing duplicative review.
  Confirmation of charges that have already been asked by VUMC Finance
  Planning of resources.
  Access to a complete schedule of future closeout reviews to help for

Features
Employee name will be automatically linked to payroll charges.

Ledger activity will be updated daily so that all changes can be reviewed.

Questionable charges reviewed.

Approved Administrative/Clerical forms will be incorporated into the system.

Comments in Procurement for specific transactions will be linked into the system.

Features (cont.)
- Non-federal and contract financial reviews will follow.
- Training sessions will be held in February.
- Pilot Departments testing in January.
- Both classroom and on-line training will be made available.