

## **Important Information Concerning Monthly Financial Statement Reconciliations and Approvals Approval of Grants/Contracts Project Reconciliations:**

SAHARA is our new tool for financial statement reconciliation of both cost centers and projects. It provides the capability of online reconciliation, review, and approval with transparency for compliance monitoring. SAHARA has an enhanced feature allowing Principal Investigators (PIs) to approve their project reconciliations. To utilize this feature, UTA will modify [Procedure BF-AS-PR7 Cost Center and Project Statements](#) effective immediately to indicate that PIs are responsible for the financial and operating activities of their projects, which includes approval of financial statements. Department heads will no longer approve the financial statements for grants projects, but will still certify all department activity in the year-end certification process.

PIs will be uploaded into SAHARA as authorized approvers of their monthly reconciliations. No action is required of PIs or their department heads to receive this access. PIs have access and can immediately review and approve projects..

In the absence of the PI, the department head will continue to have the ability to approve projects on behalf of that individual in order to meet the monthly policy requirement. Monthly financial statement reconciliation deadlines are communicated via the [Business Affairs List serve](#). It is strongly advised that anyone involved in the reconciliation, review and approval process subscribe to this list serve, if not already subscribed.

### **Training for Approvers of Financial Statements:**

Multiple modalities of training have been developed to assist approvers in the SAHARA approval process. Training options are available as a [Job Aid](#), an [online training video](#), and/or by [registering to attend a trainer led session via TEAMS](#).

#### **Extension of Reconciliation Deadlines:**

To allow for the aforementioned changes, completion deadlines for financial statement reconciliations for the most recent months will be extended to the following:

May 2020 Statement Reconciliations: Due close of business September 3, 2020

June 2020 Statement Reconciliations: Due close of business September 3, 2020

Incomplete reconciliations beyond these dates will be considered out of compliance with UTA policy. PIs and department heads will receive a notification of noncompliance and will be included in reporting to the Office of Compliance according to established monitoring plans.

For questions or assistance, please contact Knowledge Services at [batraining@uta.edu](mailto:batraining@uta.edu).