Fringe Benefit Rate Review

Determine if fringe benefit rate (FBR) changes, effective 10/1/15, have directly caused overdraft on award spending. SPA accounting staff will complete the following:

- Prepare automatically FBR review for index/fund during final financial report preparation where:
  - Total expenses are in deficit, and
  - Fringe benefit line item is in deficit

- Prepare review based on requests from department when:
  - Extension requests to agency require a formal balance amount, or
  - Carryforward requests to agency require a formal balance amount

  - Applicable for awards where:
    - Grant/contract period is effective after 10/1/15
    - Proposed fringe benefit rate(s) were submitted with prior year percentage(s)

  - An Excel worksheet has been developed to conduct review

  - The applicable fringe benefit deficit with be transferred via a journal entry to fund code 116583 using account code 788