



# NEW IMPLEMENTATIONS FOR RECHARGE CENTERS

Cost Recovery  
May 1<sup>st</sup>, 2024





# Cost Center Requirement for Recharge Centers

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- **Why?**
  - Segregation of Recharge Center transactions from departmental cost center
  - Compliance and reporting purposes
- **When?** May 22<sup>nd</sup>
- **How?**
  - 2 steps: Create a new cost center & Update the new cost center for Recharge Center
    - Create a separate cost center for Recharge Center by May 22<sup>nd</sup> following this [link](#)
    - Request the new cost center update for Recharge Center once it's created
      - ❖ Email the completed document & request to [mtn9ba@virginia.edu](mailto:mtn9ba@virginia.edu) instead of [AskFinance@virginia.edu](mailto:AskFinance@virginia.edu)
- **Practice:**
  - Accumulate **ALL** Recharge Center activities:
    - Expenses necessary to operate a service center(ex: salaries, wages, fringe benefits, supplies, etc.)
    - Internal recoveries and external revenues generated from goods or service
  - Deficits and surpluses should roll into next rate proposal

# Internal Catalog Requirements for Recharge Centers

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- **Why?**
  - Only approved rates can be charged on grants
  - Only actual & allowable costs can be charged on grants
  - Compliance and internal control purposes
- **When?**
  - Late Summer/Early Fall
  - Further announcement to follow
- **How?** Please refer to this [link](#) for setup instruction

# Questions?

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