



NEW IMPLEMENTATIONS FOR RECHARGE CENTERS

Cost Recovery
May 1st, 2024





Cost Center Requirement for Recharge Centers

- **Why?**
 - Segregation of Recharge Center transactions from departmental cost center
 - Compliance and reporting purposes
- **When?** May 22nd
- **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 22nd 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 instead of 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

- **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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