

Research Awards and Grant Management (Post-Award)

Overview of Post-Award Administration

Post-award consists of processes that occur between award inception and award close-out. During this period, Grant Accounting staff, the Principal Investigator, and departmental administrators must continually monitor the award fund to ensure the project is running smoothly.

Grants Management:

Post-award maintenance includes, but is not limited to, the following actions:

- Establish a fund number for new grants, contracts.
- Complete all financial reports (quarterly, final, etc).
- Maintain and monitor all grants and contracts awarded to the University of Central Arkansas to ensure compliance with the University policies, procedures, governmental and agency rules and regulations.

Cost Transfer Requests

The Office of Grants Accounting assists with proposal budgeting and reviews costs that are charged to sponsored projects at the University of Central Arkansas. This process ensures a fair degree of reasonable allocation and allowability of costs to sponsored projects. However, occasionally errors in posting and allocation occur in any accounting system. It is the responsibility of the Principal Investigator to periodically review and ensure the reasonable allocation and accuracy of costs charged to the sponsored project. A periodic review should occur within a reasonable period of 30 days from posting to the ledger. Generally, error corrections should be completed within 60 days.

Error corrections initiated beyond 60 days or after the project end date are continually an area of audit scrutiny; also requests that appear to use a remaining balance on a fund near or beyond the project end date may be questioned. Losses or disallowed costs on other sponsored projects are not allowable cost transfers. It is preferred that a positive, proactive approach to managing sponsored funding is taken by Principal Investigators and supporting administrative personnel. If you require assistance with reviewing financial reports, reconciling costs to planned budgets, system or report accessibility, or tracing an error in posting, please contact the Grant Accounting Office for assistance.

Expenditure Approval

Expenditures charged to a sponsored project are reviewed and approved by Grant Accounting to confirm that the expense is consistent with the terms and conditions of the award and to identify that sufficient documentation and justification is provided.

An expense is allowable on a sponsored project if it meets the following criteria:

- **Reasonable** – a prudent person would have purchased this same item and paid same price.
- **Allowable** – expense is allocated to a project in proportion to the benefits derived to the program objectives; the investigator is the responsible person who determines the proportional charge to the project.
- **Consistently Treated** – like expenses are treated the same by the institution given same circumstances.
- **Allowable** – all three above criteria met and the expense is permitted as a direct cost per the terms and conditions of the award.

Expenditures on Federal agreements are subject to the provisions of OMB Circular A-21 "Cost Principles of Educational Institutions". If you have questions regarding the allowability of an item, you are encouraged to **contact Grant Accounting** prior to placing the purchase.

Budget Monitoring/Amendment

The Principal Investigator is responsible for expenses charged to his/her award and should meet with the departmental administrator periodically to review the program. As a result of this review, a need may arise to amend the program budget. **Note:** Sponsors have differing guidelines for budget modifications and whether or not sponsor approval is required.

Invoicing

Grant Accounting completes all invoicing for sponsored projects. If an invoice is needed for an awarded project, **please contact the Grant Accounting Office** for assistance.

Grant Close-Out

At the end of a sponsored project the fund will be reviewed for any errors. During this process if any unallowable expenses are discovered the charges must be transferred to a departmental fund. Cost Sharing and Effort Reports will be verified and deficits need to be cleared. Additionally, any open encumbrances must be closed.

Time & Effort Report

Principal Investigators on sponsored projects must complete Time & Effort Reports four times per year according to the following schedule; at the completion of fall term (December), at the completion of spring term (May), and at the completion of summer terms (June, and August). Principal Investigators will be mailed Time & Effort Reports by the Grant Accounting office.

Grant Financial Reporting

All financial reports are submitted by the Grant Accounting Office. No financial report should be forwarded to a sponsor without the approval of our office.