

# Grant Accounting News

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Our April issue of Grant Accounting News will focus on students working without pay, pre-award spending, who is a fiscal agent, Grant Workshop updates, and closing grants.



**No one, including students can work without pay.** As was discussed in our March Newsletter, if you have received notice that your grant has been funded, but you have not received the final paperwork, you can request pre-award spending in order to begin spending on your grant. You can NOT work a student or anyone else without all the proper paperwork in place.



## ***Who is the Fiscal Agent on a Grant?***

The Fiscal Agent is responsible for:

- Completing the financial statements and invoicing for the grant.
- Verifies that the final amount being requested does not exceed the amount awarded (shown in the grant agreement).
- Signs the payment request form.
- Makes copies, as appropriate for the fiscal agent's project file.

In short, the Fiscal Agent should be either one of the Grant Accountants or the Vice-President of Finance and Administration depending on the grant.

## ***Grant Workshops***

Grant Accounting provides Grant Workshops annually to provide updated information and review of the Post-Award Accounting Procedures. We had 21 Principle Investigators and Administrative Assistants in attendance during our workshops the last couple of months.

We want to thank those who attending for taking time out of their busy schedules to learn more about Grant Accounting.

## ***Closing Grants***

Several grants are closing over the next quarter. Here is a check off list of things you should be doing to ensure a carefree close out:

- View your index in Self-Service for available balances and encumbrances.
- Make sure items received have been "received" in Banner.
- Make sure invoices have been received in Accounts Payable.
- Send in all TR-1's for travel.
- Decide whether a no-cost extension is needed. If so, contact Sponsored Programs.

## ***POST-AWARD FINANCIAL CONTACT INFORMATION***

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