



## **Rowan College of South Jersey**

Administrative Procedure: 3201

### **GRANTS AND SPONSORED PROJECTS**

#### **Pre-Award Activity**

#### **Grants and Sponsored Projects (“GSP”) Administrator and Office of Financial Services**

The responsibility for coordinating and approving grants, including those where the College is a partner, and sponsored projects, defined as externally funded project-specific time-limited activities, rests with the President’s office. Partnership includes the College as a lead agency as well as another institution as a lead agency. The President has designated the Executive Vice President and Chief Operating Officer/Chief Financial Officer (“EVP/COO/CFO”) as coordinating agent for all grants and sponsored projects.

Proposals may be initiated at any level. All proposals must have the approval of the vice president of the appropriate division and the EVP/COO/CFO in order to proceed from concept. Efforts to develop proposals should be coordinated through the Grants and Sponsored Projects administrator (“GSP”). An alternative administrator may be assigned as determined by the EVP/COO/CFO.

The GSP will consult with the Office of Financial Services’ designated College Grant Accountant (“CGA”) to construct the budget and receive guidance in budget development. Employee (faculty and/or staff) compensation will be evaluated as appropriate, documented, and approved by the CGA at the time of budget development. The CGA approves the final budget **prior** to submission. This includes grants where the College is a partner.

After the final draft receives approval from the appropriate divisional vice president, the GSP will make any necessary final adjustments to the draft and forward the grant package to the EVP/COO/CFO for final review. Timelines for submission will be set by the GSP and approved by the EVP/COO/CFO. It is then forwarded for the Board of Trustees approval. The GSP will ensure that all required signatures and Board of Trustees approvals are obtained in a timely manner. Copies of the proposal will be maintained by the GSP. Copies will also be made available to the initiator, the Office of Financial Services, the appropriate vice president, the EVP/COO/CFO, the President, and others as requested.

The Office of Grants and Sponsored Projects will maintain current information on the availability of federal and other funds. The GSP will, from time to time, hold in-service

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workshops for faculty and staff members to acquaint them with funding availability, program priorities, and changing regulations.

The GSP will be available to consult with staff members concerning grants and sponsored project proposals. Writing such proposals may be an individual or joint effort depending upon the technical nature of the proposal and the requirements involved. In all cases, the GSP Office will be the contact through which all proposals flow.

**Post-Award Responsibilities** - Designated Local Grant Coordinator (“Coordinator”) and Office of Financial Services

The grant’s designated Coordinator is required to:

- Ensure that time and activity reports by individuals whose salaries are offset by the grant are forwarded to the Office of Financial Services on a monthly basis.
- File non-financial reports according to the reporting requirements for each grant.
- Meet monthly with CGA to review the grants budget and expenses.

Preparation of financial reports, as specified by each grant and contract, will be the responsibility of the CGA.

After an award has been received, the following steps should be taken by the Office of Financial Services:

1. Verify specifications of the grant or contract. Compare the terms, time periods, award amounts, and expected expenditures per the award with data included in the project digest forwarded by the designated the Coordinator. A Catalog of Federal Domestic Assistance (“CFDA”) number must be provided for each federal award. All reporting requirements under the contract or award will be reviewed.
2. Create new general and subsidiary ledger account numbers. Review the propriety of budgeted account codes established for all receipt and expenditure categories.
3. Gather documentation and establish a file for each grant or sponsored project contract. The Office of Financial Services will hold all original award document signatures and all financial related documents. The designated Coordinator and the GSP will maintain copies of all non-financial grant or sponsored project documents.

The following rules will apply to the preparation and submission of billings to agencies under awards made to the College:

1. It is the policy of the College to request reimbursement after expenditures have been incurred, unless an award specifies another method.
2. Each award normally specifies a particular billing cycle, therefore a schedule will be established for each grant and contract to ensure that reimbursement is made on a timely manner along with any other required reporting. This activity will be performed by the Office of Financial Services.

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3. Requests for reimbursement of award expenditures will use the actual amounts posted to the subsidiary ledger as the source for all invoice amounts. This activity will be performed by the Office of Financial Services.
4. All financial reports required under each award will be prepared and filed in a timely manner. In the event the year-end audit results in adjustments to amounts previously reported to agencies, revised reports will be prepared and filed in accordance with the terms of each award.

The College will maintain separate billing records in addition to the official general ledger accounting records. Billing records will be reconciled to the general ledger on a monthly basis.

If an award authorizes the payment of cash advances to the College, the CGA may request such advance funds. Upon receipt of the cash advance, the College will recognize revenue equal to the advance. As part of the quarterly and year end close-out process, revenue will be reduced and a liability established in an amount equal to the amount of unspent funds.

### **Equipment and Furniture Purchased with Federal Funds**

The College may occasionally purchase equipment and furniture that will be used exclusively on a program funded by a federal agency. For federal award(s), “equipment” will include all assets with a unit cost equal to or greater than \$5,000, unless otherwise stated by the funding agency as their threshold for equipment, when less than \$5,000.

All purchases of equipment with federal funds will be approved in advance in writing by the federal awarding agency. In addition, the following procedures will apply regarding equipment purchased and charged to federal awards:

1. Any equipment that is owned by the federal government and given to the College for use in a program will be marked as such with a permanent tag.
2. Adequate insurance coverage will be maintained with respect to equipment and furniture charged to federal awards.
3. The CGA will coordinate all tagging of equipment. The designated Grant Coordinator will maintain the proper use of the equipment as specified in the grant, track the location, and percent of usage with the Office of Technology, as appropriate.

### **Standards for Financial Management Systems**

In accordance with OMB Circulars A-21 (Cost Principals for Educational Institutions), A-110 (Uniform Administrative Requirements for Grants and Other Agreements with Institutes of Higher Education, Hospitals, and Other Non Profit Organizations), and A-133 (Audits of States, Local Governments, and Non Profit Organizations), it is the policy of the College to maintain a financial management system that provides for the following:

1. Accurate, current, and complete disclosure of the financial results of each federally sponsored project or program.

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2. Records that adequately identify the source and application of funds for federally sponsored activities. These records will contain information pertaining to federal awards, authorizations, obligations, unobligated balances, assets, outlays, income, and interest.
3. Effective control over and accountability for all funds, property, and other assets. The College will adequately safeguard all such assets and ensure they are used solely for authorized purposes.
4. Comparison of outlays with budget accounts for each award.
5. Accounting records, including cost accounting records that are supported by source documentation.

### **Close Out of Awards**

The College will follow the close-out procedures described in OMB Circular A-110 and in the grant agreements as specified by the granting agency. College financial records on federal contracts and grants generally must be closed within 90 days and state contracts and grants within 45 days of the stated termination date in the awarding document. Upon termination, no further expenses or encumbrances may be charged to the project account number. Also, College staff and all sub-recipients will liquidate all federal obligations within 90 days and state obligations within 45 days of the end of the grant or contract agreement.

The Office of Financial Services will prepare the final fiscal report after consultation with the appropriate departmental person to determine that all appropriate expenditures have been charged against the account including both direct and indirect costs. When cost sharing is included as part of the agreement, the CGA must determine that the College has met cost share requirements.

Area: Academic Services

Approved: 07/01/19

Revised: 04/18/23

President's Authorization: \_\_\_\_\_



References:

Rowan College of South Jersey Board of Trustees Policy Manual, *3201 Grants and Sponsored Projects*

OMB Circular A-21, Cost Principals for Educational Institutions

OMB Circular A-110, Uniform Administrative Requirements for Grants and Agreements with Institutions of Higher Education, Hospitals, and Other Non-Profit Organizations

OMB Circular A-133, Audits of States, Local Governments, and Non Profit Organizations

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