Time with Office of Sponsored Programs

December 7, 2010

Topic:
Award Management
In a Nut Shell

The tasks involved in award management include:

- Keeping records of financial transactions;
- Invoicing and collection;
- Meeting and documenting all required compliance regulations; and
- Award closeout.
Financial Transactions

- Posting of expenses
  - Purchases
  - Payroll and benefits
  - Internal charges
  - F/A
  - Cost Share

- Review of expense

- Cost transfers
  - Business Policy 213- Any correction of income and/or expense items between ChartFields should be made within two accounting periods (two months) after the end of the accounting period in which the original transaction posted.
Invoicing and Collection

- System generated invoices and work around invoices
  - Review of expenses
  - Approval of invoices
- Outstanding invoices
Compliance

• OMB Circular—21
  • Costs must be reasonable, allocable and consistently treated

• OMB Circular—21 section
  • Allowability

• Reporting
  • Technical
  • Financial—Expenditures, ARRA, Auditing, Cost Share, Equipment, and Patents
Award Closeout

- Deliverables provided to sponsor
  - Final technical report

- Certification of expenses
  - PI must certify all expenses are allowable in accordance with the award and corrections made if necessary.

- Final invoice
  - Signed by PI
  - Submitted to sponsor and payment received

- Closeout documents
Updates

NSF-Cost Share
ARRA Reporting
EVR's
Questions

It's QUESTION TIME!!