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26.0 Current Policy

When a grant is awarded by an outside agency, the president and the project director are notified in writing. The award notice is forwarded to the Office of Sponsored Research. The Office of Sponsored Research sends a copy of the award letter to the associate director of accounting services.

The project director sets up a meeting with the grants accountant. The project director brings a copy of the grant proposal & an approved budget which agrees with the award letter to the meeting. If the project director is not new to the process, he can complete the process by phone.

At this meeting the project director is assigned a foapal, a budget is prepared based on the contract information and general procedures for budget revisions, transfers, etc. are discussed. The project director is told how to request access to his foapal for himself & his assistants.

Grant accounts are required to comply with the same operating procedures and regulations as regular University accounts.

The grants accountant prepares any interim expenditure reports as required by individual grant contracts. These reports are reviewed by the associate director of accounting services, who signs the report along with any associated payment vouchers. When the grants accountant completes the final report, there is an additional review by the project director before it is sent to the granting agency.

26.1 Grant Accounting Process

The project director of a grant is permitted to start spending when an award letter is received.

Fund, organization, & program numbers are assigned by the associate director of accounting services. Information is entered on the following screens: FRAGRNT, FTMFUND, & FTMACCI.

A budget set up sheet is prepared and is entered by the grants accountant on FGAJVCID. The information on the budget set up sheet must agree with the approved budget in the signed contract. Grant funds need not be received to enter a budget; only a signed award letter is required.

The project director then emails finsecurity@rowan.edu to request access for himself and his staff.
When a check is received from a granting agency for an award payment, a Daily Transmittal of Receipts form is completed by the accounting department. This form along with the check is sent to the Bursar’s Office for deposit into the bank. A copy of the check & form are filed into the grant folder for future reference.

The grants accountant prepares any interim expenditure reports as required by individual grant contracts. These reports are reviewed by the associate director of accounting services, who signs the report along with any associated payment vouchers. Reports that require online submission may be entered by either the grants accountant or the associate director of accounting services, depending on who has access to any particular project. Copies of the online submission are placed in the appropriate grant folder.

When the grants accountant completes the final report, there is an additional review by the project director before it is sent to the granting agency.

Copies of all reports are forwarded to the grantor, the project director, and the Office of Sponsored Research.

### 26.2 Cost Sharing / University Match

When a grant budget includes cost share, an internal cost share form is prepared by the Office of Sponsored Research for the amount of both in-kind and cash match. This form is signed by the project director & the chair and/or dean of his department as required.

Departments or deans transfer matching cash funds on Departmental Charge Forms processed by the accounting department. In-kind match is recorded on expenditure reports from various budgets after the grants accountant verifies that the expenditures have actually been incurred.