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**GRANT AND CONTRACT ACCOUNTING – GRANT REVIEW TOOLKIT**  
**POST AWARD PROCESS**

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**POST AWARD PROCESS**

The below information is a brief overview of the Post Award Process that Grant and Contract Accounting follows in its post award administration of awarded sponsored projects.

Please note that this overview also includes a breakdown of Principal Investigator, Budget Manager and Department Administrator responsibilities, as they relate to the post award management and compliance of sponsored projects.

**Grant and Contract Accounting (GCA)**

**I. Post Award Administration Oversight and Guidance**

- a. Provide oversight and guidance of post award administration to Principal Investigators (PIs) and departmental staff to ensure compliance with sponsor terms and conditions, as well as University policies and procedures
- b. Assists Principal Investigators, department Grant Administrators and staff by providing guidance on policies and procedures and the Grant Financial System
- c. Provide training to update administrative staff and PIs regarding changes to agency guidelines as well as Institutional policy, procedures and financial systems

**II. New Award Set-up**

- a. Establishes and monitors sponsored research projects within the Grant Financial System.

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**POST AWARD PROCESS**

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- b. The Account Set Up/Change Checklist is to be used to establish the main grant id and fund numbers, including cost share funds where applicable, within the Grant Financial System Maintenance screens. This process is used to establish new awards, process continuations, no cost extensions (NCE) and advanced expenditure authorizations in the Grant Finance System.
- c. Load budget based on award documentation provided by the Office of Research and Sponsored Programs (ORSP)
- d. The responsible Grant Accountant will notify the Principal Investigator (PI) via the New Grant and Fund Communication email when a new FOAP has been established

**III. Review and Processing of Sponsored Research Project Expenditures**

- a. Grant and Contract Accounting (GCA) will review and approve transactions received by a department that are associated with sponsored research projects (i.e. requisitions, Payroll Authorization forms, ITVs, travel reimbursement requests, Check Request approval - *only used for purchases less than \$500*, etc.), as appropriate. Please note that subcontract agreements should be in place prior to payment of subcontract invoices.
- b. Review, approve and process requests for cost transfers, including salary reallocations related to sponsored projects, as appropriate
- c. Monitor expenditure activities on sponsored research funds to ensure compliance with federal regulations, agency specific requirements, and University policies and procedures



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**GRANT AND CONTRACT ACCOUNTING – GRANT REVIEW TOOLKIT**  
**POST AWARD PROCESS**

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- d. Review and approve procurement card applications and expenditures, as appropriate

**IV. Time and Effort Reporting – (required on federal awards)**

- a. GCA maintenance of the Time and Effort Reporting system
- b. A notification will be sent to the PI on a semester basis to complete time and effort reporting
- c. Monitor certification of time and effort reporting, ensuring IIT's compliance with federal effort reporting regulations

**V. Invoicing and Financial Reporting**

- a. Process account reconciliation of grant expenditures; processing department submitted cost transfers as required
- b. Prepare and submit interim and final financial reports and issues invoices in a timely manner, as required by sponsors
- c. Execute cash drawdowns through Letter of Credit draws, monitors accounts receivable and advance payments; monitor overall cash collection for sponsored projects
- d. Prepares and provides special reporting to sponsoring agencies (i.e., ARRA, NSF survey, etc.)

**VI. Award Closeout**

- a. GCA will send PI Award Expiration Notifications via email, as appropriate
- b. Coordinate financial closeout and termination of an award with Principal Investigators (PIs) and departmental staff
- c. Reconciliation of any deficit or other corrections would then be processed by the responsible grant accountant based on applicable cost



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**POST AWARD PROCESS**

---

transfer/salary reallocation paperwork received by the PI and or departmental staff

- d. Complete final reporting, if required
- e. Complete final Invention Report, if required
- f. Complete Property Report, if required
- g. Close out grant/fund(s) in Banner Financial System

**VII. Financial Audits**

- a. Coordinates all audits conducted by external audit agencies and provides information required during audit reviews

**Principal Investigator (PI)**

Please note that sound fiscal management of sponsored research funds requires knowledge of and adherence to prescribed sponsor and institutional financial guidelines. The Principal Investigator (PI) on behalf of the university has primary responsibilities for technical and fiscal management of the project in accordance with the sponsor's guidelines (i.e., rules, regulations, and/or terms and conditions of the award), as well as the university's applicable policies and procedures, located on the Controller's Office website: [IIT Finance | Controller's Office](#). These documents and forms have been made available to assist PIs in effectively managing their sponsored research awards.

PI fiscal responsibilities during the post-award phase of a sponsored research project include the following:

**I. Review Sponsor Award Document(s)**

Ensure compliance with terms and conditions of the sponsored project, including compliance with federal and agency regulations and requirements (i.e., prior approval stipulations, budget limitations, and overall sponsor deadlines).

**II. Initiate the process of personnel hiring for the project**



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PI will work with their assigned Budget Manager or Departmental Administrator to complete the necessary Payroll/Personnel Authorization Form(s).

**III. Subcontract Agreements and Subcontract Amendments**

Encumber fully executed subcontract agreement and subsequent amendments via a Requisition/Purchase Order processed through the Grant Financial system.

**IV. Expenditure Processing**

- a. Ensure that expenditures are processed in a timely manner and that purchases on sponsored projects are allowable, allocable and reasonable.
- b. Review subcontractor and consultant invoices to determine whether services have been adequately performed.

**V. Project Period Expenditures**

Ensure that goods and services are received or performed within the project period.

**VI. Sponsor Pre-approvals**

Obtain and document sponsor pre-approvals for pre-award spending, budget modifications and no-cost extensions, as applicable.

**VII. Sponsor Notifications via the Office of Sponsored Research and Programs (OSRP)**

Notify the sponsor when significant conditions related to project status change (i.e., change in key personnel, PI leaving institution) through the Office of Sponsored Research and Programs.

**VIII. Equipment**

Ensure that permanent equipment purchased with grant funds is properly tagged; including notifying General Accounting on property disposition.

**IX. Time and Effort Certification Reporting**

Review and certify time and effort reports related to the project, certifying that labor distributions are in direct proportion to effort expended on the project.



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**POST AWARD PROCESS**

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**X. Cost Share**

Ensure that all mandatory and voluntary committed cost sharing is properly documented, processed and recorded.

**XI. Review Account Activity**

Account activity must be reviewed on a regular basis to ensure the accuracy of expense incurred, that expenditures conform to the project budget and costs are consistent with the project schedule and incurred within the project start **and** expiration dates. Identify erroneous expenses and works with Grant and Contract Accounting (GCA) and other university offices (i.e. Payroll, Bursar's Office, etc.) to ensure that any issues and errors are addressed and corrected timely.

**XII. Project Closeout**

Assist in project close-outs in accordance with GCA requirements and sponsor guidelines; please contact Sponsored Research and Programs for technical reports, patent disclosure, and other non-financial reports.

**BUDGET MANAGERS/DEPARTMENT ADMINISTRATORS**

Budget Manager and Department Administrator, as they pertain to sponsored projects, responsibilities include:

**I. Expenditure Monitoring**

Monitor expenditure activities on sponsored project funds within the Grant Financial System on a monthly basis to ensure timely and accurate processing.

**II. Daily Transaction Processing**

Process daily transaction paperwork associated with sponsored research projects (i.e. requisitions, Payroll Authorization forms, ITVs, travel reimbursement requests, Check Request approval, etc.)

**III. Cost Transfer and Salary Reallocation Processing**

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**POST AWARD PROCESS**

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**Process required cost transfers documentation, including salary reallocations** related to sponsored projects, as appropriate.

**IV. Time and Effort Certification Reporting**

Assist Principal Investigators in the review of Time and Effort Reporting documents, to ensure accurate and timely certification.

**V. Project Closeout**

Assist PIs working with GCA staff to review project expenditures to ensure timely closeout and submission of financial reporting