The Life Cycle of a Research Grant

Presented by the Office of Sponsored Programs Staff
Mission

The Office of Sponsored Programs is committed to providing high quality research administration support to the Florida Tech Community
Overview

• OSP Website
• Pre Award – Proposals
• New Awards
• Managing a Grant
  – Compliance
  – Cost Transfers
  – Invoicing
  – Modifications
  – Financial Reporting
• Closeout
Office of Sponsored Programs Website

http://www.fit.edu/research/osp/
Pre Award - Proposals
Pre-Award: Proposal

• Works with Principal Investigator (PI)
• Types of Grants:
  • Federal, State, Private
  • Pass Through
  • Fixed or Cost Based
Proposals

PI:

• Locate their potential Funding Opportunity
• Contact OSP

OSP staff:

• Develop an internal budget
• Understand proposal guidelines and instructions
• Establish PI’s account within the online agency websites (NSF, NIH, NASA), as required
• Provide support on how to upload a proposal into the Federal online submittal portal (Grants.gov, NSF Fastlane or NASA) or other areas, if applicable
• The internal budget must be routed for signatures and returned, prior to submittal of the proposal

• Once the proposal is complete, OSP must review and submit the proposal in accordance with the agency guidelines

• If a Subcontractor is required for the project, OSP will draft and negotiate the subcontract, on behalf of the Institution
New Awards
• OSP is notified of an award (via email or paper copy)
• OSP reviews the grant or contract terms and conditions on the award
• OSP negotiates the award with the sponsor, if needed, and signs on behalf of the institution
• Once the award is fully executed by the agency, OSP processes the new award

• The **Project Authorization Form (PAF)** is created
  – Terms and conditions are documented on the PAF, such as contract type (fixed or cost), invoicing terms, budgeting restrictions, reporting requirements, and any other restrictions

• The PAF, Internal Budget, and the Contract are emailed to the PI, Department staff, and OSP staff
• The OSP Staff Accountant:
  – Creates an index and fund number
  – Enters the project information into Banner
    • Setup Budget for Operating Expenses (Accounts 7xxxx)
    • Setup Indirect and Fringe Rates
  – Emails the new index number, fund number and organization number to all parties
  – Requests position control number and labor budget (Accounts 6xxxx) to be setup by the Provost’s Office

• The PI is now able to charge expenses to the grant
Managing the Grant
COMPLIANCE

• Reviewing Expenses
  – Terms of the Contract
  – OMB Circulars
  – Is the expense allowable, necessary, and within the period of performance?
Expenses to the Grant

• Petty Cash
  – Less than $50

• Check Requests
  – $51-1500

• Purchasing Requisition
  – Over $1500

• Travel Reimbursement

• Procurement Cards
Salaries & Tuition

- EPAF
- “Blue Forms”
- HR Action Form
Cost Transfers

• Journal Entries

• Payroll Adjustments
Invoicing

• Monthly Review of Expenditures
  – FWR124R Report
  – Balance Sheet

• Draw down funds from federal agencies

• Invoice according to contract

• Request receipts and technical reports from the PI, if required for invoicing

• Address overruns, if any
Modifications

• Award modifications are defined as any formal change to the terms of an existing grant or contract

• Examples of Modifications:
  – Additional Funding
  – Time Extensions
  – Budget Modifications

• Revised PAF is emailed and processed in Banner
Financial Reporting

– Prepare monthly, quarterly, or annual financial reports, as required per grant
– Prepare the annual A-133, end of fiscal year
– Prepare the annual Research Salary Supplement (RSS), end of fiscal year
Closeout

- 30-60-90 day notices prior to the end of the grant
- Requesting a *no-cost-time-extension*
Questions?