
**LAKE-SUMTER STATE COLLEGE
ADMINISTRATIVE PROCEDURE**

TITLE: GRANTS - ACCOUNTING & REPORTING

NUMBER: PRO 6-04

REFERENCE: Florida State Board of Education
Administrative Rule 6A-14.072
Accounting Manual for Florida's
Public Community Colleges,
Federal Office of Management and
Budget Circulars: A-21 and A-110

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I. PURPOSE

To establish procedures for the accounting and reporting of grant awards received by the College.

II. BACKGROUND

A variety of grant awards are received each year that support the programs and activities of the College. Use of the grant resources must be in accordance with the restrictions imposed by the donor.

III. RESPONSIBILITY

Grants accounting and financial reports are generated by the Grant Specialist in Financial Services under the supervision of the CFO. The data and information reports in regard to achieving the goals of the grant are the responsibility of the person designated as the grant manager.

IV. PROCEDURES

Upon approval and acceptance of a grant award by the College the following procedures shall be implemented:

- a. The grant originator shall provide a complete, approved copy of the grant to Financial Services for establishment of a separate cost center that strictly adheres to the grant requirements. The grant manager shall provide clarification and guidance in the translation of objectives to appropriate expenditure categories.
- b. Grant managers shall follow established College procedures for purchasing goods and services and hiring of personnel as outlined under Purchasing and Human Resources procedures.

- c. Financial reports shall be generated and distributed to Grant Specialist in Financial Services for the grant managers as requested or by the reporting dates governed by each grant.
- d. Donor reporting requirements shall be fulfilled by the grant manager with the support of Financial Services providing the financial reports (FA399 form) to the grant manager on a timely basis.
- e. The Grant Specialist will perform the task of billing/invoicing the donor of the grant on a monthly basis for those grants that are "expense-reimbursement-based." The grant manager will perform the task of billing the grant that is "performance based." The grant manager will provide the Grant Specialist with a copy of the billing/invoice so the invoice can be placed in accounts receivable and the copy placed in the grant folder.
- f. Grant managers shall finalize the expenses to be paid by the grant by establishing purchase orders no less than 30 days prior to grant termination date.
- g. Narratives on grant results and accomplishment of goals and objectives shall be prepared by the grant manager in a timely fashion and coordinated with financial reports prepared by the Grant Specialist in Financial Services in order to fulfill close-out requirements of grant awards.
- h. Unspent award dollars shall be returned to the donor unless otherwise specified.

New: 12/16/1997

Revised: 01/14/2008, 03/16/2009