

Western Oklahoma State College

Grants and Contracts Policies and Procedures

These policies and procedures are designed to help make the management and writing of grants at Western Oklahoma State College (hereinafter the College) consistent and more uniform. The ultimate responsibility for managing grants belongs to the Project Director (PD) assisted by the Controller and respective Dean and/or Vice President. All applications, proposals, and awards for grant funding, training, and other grant-related activities, are made in the name of the College. Only the official(s) designated by the Board of Regents of the College may bind the College.

The College is required to comply with applicable U.S. Office of Management and Budget (OMB) “Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards” (Uniform Guidance, [2 CFR § 200](#)) and other regulations, guidelines, and instructions in the notice of grant award or award letter when receiving federal funds. In the use of non-federal funds, the College must comply with the award agreement, College policies, and State of Oklahoma guidelines.

PRE-AWARD POLICY AND PROCEDURES

The process for initiating a grant proposal at the College is the same, regardless of whether the grant is being submitted through the College or through Western Oklahoma State College Foundation, Inc. (hereinafter the Foundation) on behalf of a College program. Failure to adhere to any of the rules governing the grants management process at the College may result in a proposal not being approved for submission or a funded project not being accepted.

A. Proposal Planning Sheet

Before an employee of the College initiates a grant proposal of any kind, regardless of the dollar amount being requested, he/she must contact his/her supervisor and complete a Proposal Planning Sheet (found in the Campus Forms section of the College’s website). The form contains basic information about the proposal and may be completed prior to actual proposal development. Although it contains sections requesting financial information, the data provided need only represent preliminary estimates. The final amounts for a submitted proposal will be obtained from the final budget document. This form must be completed for all requests to organizations outside of the College to fund projects and requires the signed approval of the employee’s direct supervisor and his/her respective Dean and/or Vice President.

The Executive Council must approve all grant proposals, including those requiring a cash or in-kind College resource. The Proposal Planning Sheet must be presented by the employee’s Vice President for review by the full Executive Council no less than 30 days prior to the grant proposal’s submission date. All Proposal Planning Sheets must have the President’s approval.

Upon approval of the Proposal Planning Sheet, the person writing the grant proposal will establish a timeline to facilitate proposal completion.

B. Budget Planning

Information regarding grant personnel must be established once the Proposal Planning Sheet is approved by Executive Council. The PD will work with the Personnel Office to develop a detailed job description where required, establish salary level, and calculate benefits. The Personnel Office will review personnel information in the completed proposal before submission.

The PD shall conduct a budget review for the proposal with the Controller at least two (2) weeks prior to submission. The budget should be sufficiently developed to allow for a review and revision, if necessary. The Controller will review the grant proposal budget for compliance and accuracy.

C. Final Proposal Review

Final drafts of completed proposals must be sent to the appropriate Dean and/or Vice President one week prior to the proposal or mailing deadline so that they can be presented to Executive Council for final review. The appropriate Vice President will obtain the required signature from the College President, who is the only authorized representative to sign grant applications.

If an application/proposal/contract is not processed through the proper channels at the College and is subsequently funded, there is the risk of the award not being accepted or a delay in accessing funds. Additionally, if a project is solicited by a third-party, and work is performed on this project in absence of a recognized and fully-executed grant or contract, the PD alone maintains ultimate liability for any and all requirements of the project. Further, the PD must reimburse the College for any and all costs associated with the use of College resources commonly associated with the pursuit of research and the related indirect costs.

D. Application Submission

After all approvals and signatures are obtained, the PD duplicates, packages, and submits the proposal to the funding agency. The PD is required to forward copies of documents such as award letters, denial letters, major budget changes, reports, and other important documents related to the College's grant proposals to the appropriate Vice President and Controller.

For electronic grant submissions, an electronic and paper copy of the final proposal should be forwarded to the appropriate Vice President and Controller.

E. Facilities and Administrative (Indirect) Cost

The College has obtained a federally negotiated Facilities and Administrative (F&A) rate with the Department of Human and Health Services (DHHS). The PD should contact the Business Office for the calculation of the current allowable institutional indirect cost rate. He/she shall request for indirect recovery costs on all grant proposals as allowed and specified by the sponsor. Allowable F&A rates may vary between sponsors. Please review the sponsor guideline and/or contact the Business Office for questions regarding this matter.

F. Compliance, Assurances, and Institutional Approval

1. Grant Proposals Involving Other Sites

The PD shall notify the Business Office of any proposal involving other institutions and/or facilities. These institutions' and/or facilities' administrators and/or project directors may require notification and specific paperwork prior to the submission of the application.

2. Financial Conflict of Interest

All grant-funded personnel shall comply with the [Code of Federal Regulation 42 Part 50, Subpart F](#), the applicable conflict of interest policies set forth by sponsoring agencies, and the College's Ethics and Conflict of Interest Policy, Section 3.4 of the Employee Handbook. Staff shall disclose any potential or existing conflict of interest to the Business Office as required by federal law and College policy. The College shall investigate, report, and appropriately discipline, if necessary, all cases of alleged or apparent financial conflict of interest.

3. Ethics in Grant-Supported Activities

The College strongly encourages scholarly practices that prevent misconduct and fraudulent activities. The PD, staff and students, who are involved in grant-supported activities shall not use their positions for the purposes of financial gain for themselves or others (family members, business, or other ties). The College has established rules and regulations to enforce high standards of conduct and will investigate, report, and take disciplinary action, if necessary, in all cases of alleged or apparent misconduct in grant-related activities. For more information regarding this matter, please refer to the College's Ethics and Conflict of Interest Policy Section 3.4 of the Employee Handbook.

G. Official Sponsor Notification

The PD shall submit a copy of the official notification of rejection or award from the sponsor to the Business Office.

POST-AWARD POLICY AND PROCEDURES

The purpose of this policy is to inform the PD of the policies and procedures that are involved following receipt of a grant award or contract. The Business Office will provide the contractual, financial, and administrative support to assist the PD in effectively managing the project and project funds to help prevent any cause for audit investigation.

A. Supplementary Document(s) Prior to Award

Any additional information requested by the sponsor prior to the award shall be routed through the Business Office for review and approval. Once the document(s) has been approved and signed, it will be submitted to the sponsor by the Business Office.

B. Compliance Requirements

All compliance requirements must be met before the Business Office establishes the accounting procedure.

1. Financial Conflict of Interest

All grant-funded personnel shall comply with 42 CFR Part 50, Subpart F, and the College's Ethics and Conflict of Interest Policy, Section 3.4 of the Employee Handbook. Project directors, faculty and staff shall disclose any potential or existing conflict of interest to the Business Office as required by Federal law and College policy.

2. Project Director (PD) Assurance

The PD shall meet with the Controller after the receipt of the accounting procedure. The PD shall confirm that all information on the grant application is true and accurate, he/she will be responsible for the conduct of the project and will provide the required reports, and there is no knowledge of any financial conflict of interest.

C. Grant Award Notification or Receipt of Contractual Document

The PD, the Controller, or the President's Office will receive an official award letter once the grant proposal or contract is selected for funding. This legal document notifies the grantee institution and the PD that the grant has been awarded and funds are available for the PD to perform the necessary duties required to achieve the goals described in the proposal. By accepting the award or agreement, the PD accepts the terms and conditions, including legal obligation, set forth by the sponsor agreement. The PD is held responsible for the day-to-day operations and management of the grant or contract.

The PD and the President's office shall forward all official award documents to the Controller. The PD shall forward a copy of the approved budget, if not already done so, and the invoicing and reporting requirements to the Controller. The Controller will forward the accounting procedure to the PD, indicating that the budget has been established and an account has been set up for the operation of the grant. The PD is responsible for the implementation of the project in accordance with the proposal and any other conditions of the award and for ensuring the programmatic and fiscal compliance of the project. The PD shall notify the other key personnel of the award.

D. Grant Award Containing Subcontract(s)

The Business Office shall review and recommend approval to the President on all sub-agreements prior to any subcontract related work with other entities.

1. WOSC as Prime Institute

Currently, the College does not have an award involving a sub-award(s) with other entities. The College will monitor all conflict of interest and ethical procedures for all grants.

2. WOSC as Sub-Contracting Recipient

The Controller shall be notified of any sub-agreement award(s). A copy of the sub-award must be forwarded to the Controller for review and approval. The PD must not perform any work related to the sub-award before the College enters into an agreement with the prime institution or entity. The PD must comply with the terms and conditions set forth by the College, the prime institution or entity, and the primary sponsor agency once the

agreement is accepted by both entities. The PD, if not received directly by Controller, shall forward the fully executed contract to the Controller for further processing. The PD may review, approve and initial the billing statements before the Controller's office forwards it to the prime institution or entity for payment.

The PD must provide the following information to the Business Office prior to sub-agreement negotiation:

1. The Sub-Contract Agreement
2. CFDA Number
3. Budget
4. Period of Performance
5. Invoicing Requirement
6. Statement of Work

E. Matching or Cost Sharing

Some granting institutions require matching of funds for research and/or development. It must be specifically dedicated to the awarded project. Examples of matching funds are equipment, personnel salary and fringe benefits, and supplies. Matching funds must be approved by the appropriate Dean and/or Vice President or President and the Vice President for Business Affairs. The matching or cost sharing contributions shall be reported monthly or periodically to the Controller.

The PD shall contact the Controller regarding his/her matching and/or cost sharing report prior to submission to the sponsoring agency. It is the responsibility of the PD to ensure that the report is accurate, complete, and consistent with the Business Office records.

F. Internal Control Procedures

Internal control procedures should be followed to mitigate the risk of fraud and achieve compliance and operational effectiveness and efficiency in grant operations. All grant employees should be aware of the internal control procedures established by the College, State, and sponsoring agency. Training related to internal control will be conducted on at least an annual basis by the Business Office to ensure that employees are aware of the proper procedures to follow while conducting grant business. Periodic assessments of these control procedures may be performed by the Business Office, external or internal auditors, or representatives from the sponsoring agency.

G. Procurement Procedures

The PD is charged with ensuring that all expenditures are in compliance with the College purchasing policies, Sponsor and Federal OMB Circular A-21 Costs Policies. The acquisition of goods and services necessary to carry out the proposed activities shall be competitive, fair and acquired in a timely manner. College purchasing policies are located in the Employee Handbook Section 7.1.

The PD must ensure that:

1. Proper purchasing procedures are followed (i.e., purchase orders prior to purchasing) as described in the College's purchasing policy, Section 7.1 of the Employee Handbook;

2. The costs are actual, allowable, reasonable and necessary for the performance and administration of the project;
3. The costs conform to limitations or exclusions set forth in the OMB circulars, Federal laws, State laws, College guidelines, sponsoring agency requirements and in the sponsoring agency agreement;
4. The costs are documented as established in the OMB circulars, Federal and State laws, College guidelines, and in the sponsoring agency agreement;
5. The costs are incurred within the budget period;
6. All fiscal activity is completed within 30 days after the end date of the budget period (i.e., open purchase orders and invoices must be closed out within 30 days of the end date of the budget period) or as required in the sponsor agreement, whichever comes first;
7. The project's expenditures are continuously monitored by the PD;
8. The shared cost of acquired goods and services between grant-related projects shall be documented and charged accordingly;
9. Vendor usage is diversified to ensure equitable distribution of grant dollars; and
10. American-made items should be considered first among purchase options.

Any contract award must not be made to parties listed on the government-wide exclusions listing in the System for Award Management (SAM), in accordance with 2 CFR 180. The SAM exclusions listing contains the names of parties debarred, suspended, or otherwise excluded by agencies, as well as parties declared ineligible under statutory or regulatory authority other than Executive Order 12549.

H. Equipment Maintenance and Inventory

If equipment purchases shall be necessary to accomplish the goals described in the grant proposal, the item(s) must not be for general usage but mainly for grant-related purposes. The acquisition of equipment follows the same standard as the procurement of goods and services as stated above.

The PD is responsible for keeping the equipment well maintained and operable. He/she is charged with keeping an inventory list of all acquired equipment of \$500 or more. The PD shall update the comprehensive equipment list annually as requested by the Business Affairs accounting department.

The inventory list shall include the following:

1. Equipment's Fixed Asset Number assigned by the College
2. Equipment's Description
3. Equipment's Serial Number or Identifier
4. Equipment's Acquisition Date
5. Equipment's Acquisition Cost
6. Equipment's Location Code
7. Equipment's Location Description
8. Equipment's Responsible Party
9. Equipment's Condition
10. Grant Award Number
11. % Grant Funds Used to Purchase Equipment

12. Disposition Date (if applicable)
13. Disposition Sales Price (if applicable)

For more information regarding equipment purchases, maintenance, disposal, or title transfer, please refer to the sponsor's guidelines and the College's equipment policies, Sections 7.38 – 7.41 of the College's Employee Handbook.

I. Travel

When College personnel or external consultants are in travel status, the travel shall be intended for grant related purposes or professional development only. The expenses shall be charged to the project grant. The College holds the PD responsible for ensuring that all travel purposes comply with the sponsor, College, State and Federal (OMB A-21) travel policies.

J. Personnel Appointment

The PD is charged with ensuring that all personnel appointments, evaluations and terminations are in compliance with College policy. For more information, please refer to the College's Human Resources policy and procedures, Section 6 of the College's Employee Handbook.

K. Rate of Expenditures

All purchases shall be made on an "as needed" basis, or as required by the sponsor, and necessary to carry out the funded project in an efficient and timely manner. Refer to the sponsor's guidelines for additional information.

L. Leave

Only vacation leave and sick leave that was earned on the award may be charged to the grant or contract. Vacation leave time should be taken within the life of the award if it is expected that the project will cover the cost of such leave. It is up to the individual and supervisor or department head to arrange for leave at an appropriate time. If an employee appointed to a grant transfers to a non-grant department, the College may allow the employee to transfer all accrued vacation and/or sick leave. In the event of termination, any accrued sick leave may be documented for credit with the Oklahoma Teachers' Retirement System but shall be forfeited otherwise as stated in College policy 6.1.12 of the Employee Handbook. College policy 6.1.10 will be followed for the calculation of and the terminal payment of vacation leave if allowed by the grant sponsor's guidelines.

M. Unemployment Insurance

Concerning unemployment benefits, the College pays full unemployment costs of eligible employees instead of paying monthly insurance premiums. Therefore, grants shall make budgetary preparations to pay full unemployment benefits for employees eligible for unemployment.

N. Prior Approvals

Below is a list of activities and/or expenditures that may require prior consent by the Business Office and/or the sponsoring agency. Approval requirements may vary among sponsors. For further information consult the sponsor guidelines or contact the Business Office.

1. Budget Revision

2. Change in Scope of Work
3. Changes in PD Status or Percent of Effort
4. Change in Grantee Institution
5. Carryover of Unexpended Balances
6. No-Cost Extension
7. Equipment Purchases
8. Research Involving Human Subjects
9. Research Involving Vertebrate Animals

1. Budget Revision

Some sponsors give the College certain flexibility in re-budgeting, while others require prior approval if the cost(s) was not initially requested. The PD shall submit in writing a request for any budgetary revision to the Business Office. The requested amount must be allowable, reasonable and necessary for the performance of the grant.

The request should include the budget item(s), the revised amount, the entire account number and the justification for the revision. The PD is strongly encouraged to review the budget and expenditure needs prior to the request to minimize the number of revision requests. The Business Office will contact the PD for further information if needed.

2. Change in Scope of Work

The PD must notify the Business Office and the sponsor of any changes in the specific aims or the methodology that may significantly affect the objectives of the approved project. The sponsor's prior approval may be required before integrating any modifications into the project's activities. Refer to the sponsor guidelines for further instructions.

3. Changes in PD Status or Percent of Effort

The PD shall inform the Business Office in writing of a change in status as soon as he/she is aware of it to prevent any delay in the progression of the funded project. The newly named PD must have the capabilities and expertise to accomplish the goals set forth on the project proposed in an efficient and productive manner. Hence, he/she shall assume responsibilities for the operation and management of the project. Reduction or increase in the PD's committed effort to the project will require prior approval from the Business Office and may require prior approval from the sponsor. Refer to the sponsor guidelines for instructions and requirements on these matters. The Business Office will assist the PD with the request. The request will be forwarded to the sponsoring agency for approval.

4. Change in Grantee Institution

The transfer of sponsor supported grants requires prior approval from the Business Office and the sponsoring agency. Transfer of the legal and administrative responsibility from one institution to another must be agreed upon by the sponsor and both institutions involved. The original institution may proceed with the transfer or terminate and close out the grant completely. The PD shall inform the Business Office in writing regarding his/her organizational reassignment as soon as he/she is aware of it. If the transfer is

agreed upon by both institutions, the Business Office will formally notify the sponsor of the impending transfer. The College shall relinquish all its responsibilities for the project once the transfer is submitted and approved. The PD shall discontinue all purchases and cancel all orders immediately after the change in grantee institution is granted.

The PD should consult the sponsor guidelines regarding the requirements for the transfer. The required documents shall be submitted to the Business Office for review and approval. The Business Office will then forward the approved documents to the sponsor. The sponsor's decision will be communicated to the PD and Controller for further processing. The change in grantee institution may take up to a few months to complete.

Note: The close-out process is usually required before the transfer is finalized. See below for the College's closeout requirement.

Equipment transfer will be determined by the PD and the Business Office based on the College and sponsor guidelines.

5. Carryover of Unexpended Balances

Unexpended balance is the amount that has not been incurred on any item of costs or services as of the last day of the project period. Any unexpended balances may be carried over, if allowed and approved, or will be returned to the sponsoring agency.

a. Unobligated Balances

Some agencies, like the National Institutes of Health (NIH), allow unobligated balances to be carried over automatically to the next budget year for specific multi-year grants, if the unobligated amount is within 25% of the awarded amount. The allowable carryover amount may differ between sponsors. The PD shall notify the Business Office and the Vice President for Business Affairs of his/her intent to carry forward unobligated funds thirty (30) days prior to the end of the budget period.

b. Obligated Balances

Any obligated balance shall be returned to the sponsoring agency, cleared from the account, or otherwise specified by the sponsor within ninety (90) days following the end of each budget period.

A special request may be submitted to the sponsor if the PD wishes to carryover the unexpended obligated funds. A new budget and a budget justification may be necessary for the request. It is the responsibility of the PD to ensure that the balance is available and to prepare the request to the sponsor. The Controller must approve this request before it is submitted to the sponsor.

c. Cash Balances

Cash balances are balances that remain in the account after all grant funding, reporting and expenditure requirements have been met. The Controller shall notify the PD of the unexpended balance from the account thirty (30) days prior to the project's ending date. The PD must place his/her orders with the purchasing

department in a timely manner. The purchases must be related to the funded project. All remaining cash balances must be either returned to the sponsor or liquidated after ninety (90) days following the expiration date of the grant.

6. No-Cost Extension (if applicable)

The PD of externally funded projects may request a one-time, no-cost extension to the extent allowed by the funding agency for the purpose of completing the programmatic commitment of the project goals with the existing funds. No additional amount will be awarded. Rationale, activities and length of time for the no-cost extension shall be in accordance with those allowed by the funding agency.

The extension cannot be requested or granted for the sole purpose of spending the unexpended balance. The extension shall be denied if a remaining budget is zero. Prior to submission, the PD shall prepare a justification and budget for the no-cost extension period at least ninety (90) days prior to the expiration date of the project. The documents shall be forwarded to the immediate supervisor, appropriate Vice President or President and the Business Office for approval. After approval, the PD or Business Office may then forward the request to the funding agency. The sponsor's decision shall be communicated to all parties involved, but the PD will have the responsibility of developing a new budget and communicating this and the extension notification to the Controller for processing. The terms and conditions set forth in the original sponsor agreement will continue to be applied throughout the extended period. Refer to the sponsor guidelines for further information.

7. Equipment Purchases

Equipment means tangible personal property (including information technology systems) having useful life of more than one year and a per-unit acquisition cost which equals or exceeds the lesser of the capitalization level established by the non-federal entity for financial statement purposes, or \$5,000. The College's capitalization level is established at \$500 as stated in the College's Employee Handbook, Section 7.38. Equipment acquired or purchased with grant funds is accountable to the grant or contract for which it was obtained. Contract authority must exist for the acquisition of any equipment or furniture.

For more information regarding equipment purchases, please refer to the College purchasing guidelines.

8. Research Involving Human Subjects

The College is not equipped with a facility to conduct research involving human subjects. Therefore, faculty shall not be involved in and the College shall not approve research involving human subjects that are regulated by the Department of Health and Human Services (DHHS). For further information, please refer to the [DHHS Grants & Contracts website](#).

9. Research Involving Vertebrate Animals

The Institutional Animal Care and Use Committee provides assurance for humane procedures and care of live vertebrate animals in teaching and research as detailed in the [Guide for the Care and Use of Laboratory Animals](#) and [Animal Welfare Act](#). Before research involving animal usage can be undertaken, the project will have to be reviewed and approved by the Institutional Animal Care and Use Committee. For further information, please refer to the [Office of Laboratory Animal Welfare Grants and Funding website](#).

O. Time and Effort Reporting

Grant funds may be used, if provided for in the grant agreement, to pay all or part of the salaries and allowable fringe benefits of personnel who are directly working on the grant project. Grantees must maintain records to describe the duties and pay of each grant funded position.

Grant employees may spend 100% of their time conducting grant program activities. Some grant employees may spend only part of their time conducting grant activities. These employees may be paid partially from grant funds according to the time actually spent on grant activities.

All employees to be directly charged to the grant must be budgeted and approved in the Personnel section of the grant application. Grantees may charge the grant program only for the actual number of days worked and the actual percentage of time worked on the grant program based on time and effort. For grantees who must comply with the Uniform Guidance, all charges to payroll for grant-funded personnel must be based on one of the following: (1) certification or (2) time and effort records.

1. Certification – Employees who are 100% funded from the grant

Employees who work under a single grant program or who work under a single cost objective are not required to maintain time and effort records. However, each employee must certify in writing, at least semi-annually that he/she worked solely on that program or cost objective for the period covered by the certification. The certification must be signed by the employee and the PD having firsthand knowledge of the work performed. Charges to the grant must be supported by these semi-annual certifications, with copies forwarded to the office of the Controller.

2. Time and Effort Records – Employees who are partially funded from the grant

Employees who work under multiple grant programs or who work under multiple cost objectives (i.e., whose salaries are prorated between or among different funding sources) must prepare time and effort reports, at least quarterly, to coincide with pay periods. Such reports must reflect an after-the-fact distribution of 100 percent of the employee's actual time and must be signed by the employee and the PD having firsthand knowledge of the work performed. Copies must be forwarded to the office of the Controller. This requirement applies to all projects, regardless of funding source, unless otherwise specified by the granting agency. For federally funded projects, time and effort records must be in accordance with the requirements in the OMB, Uniform Guidance, 2 CFR Chapter I and Chapter II Part 200.

P. Records and Records Retention

The PD is responsible for the maintenance of all official programmatic records. The records shall be retained for five (5) years, or more as required by the sponsoring agency, beyond the expiration of the budget period. The official financial records will be maintained by the Controller's office for five (5) years or more beyond the expiration of the project date. Under any circumstances that the College needs to access this information for legal and fiscal purposes, the records must be available to the authorized official(s) in a timely manner.

Note: Communications by emails regarding grants/programs are also considered part of the programmatic records. The five (5) years or more record retention rule also applies to email.

Q. Annual Progress Report

To ensure continued financial support for the program or project, the PD shall submit the annual progress report (APR) to the funding agency in a timely manner as specified in the sponsor agreement. Failure to submit the APR may delay funding and possibly result in a reduction in the awarded amount or termination of funding. A copy of the APR shall be forwarded to the Business Office no later than thirty (30) days after the end of the budgeted period.

Note: A new budget may be required by the sponsor for multi-year grants. Prior approval is necessary from the Business Office before submission. See sponsor guidelines for further instructions.

R. Financial Report

The financial status and reports required by the sponsor of the grants will be prepared and reported based on the College's official accounting records by the Business Office. It shall be submitted in a timely manner as specified in the sponsor agreement. Prior to submission, the PD may, upon request, review and/or modify the report in a timely manner. The Controller shall ensure that the financial report is accurate, complete, and consistent with the College financial accounting records.

S. Closeout Procedures

Prior to termination of an externally funded project, the PD will work with the immediate supervisor to 1) develop a plan for storage of and access to project records and 2) dispose of and/or transfer any unused materials and equipment. The PD will also complete, or make arrangements to complete, all project-related reports. These processes shall be in accordance with the policies and regulations, set forth by the State of Oklahoma and the funding agency.

T. Grant Award Closeout Reports

To ensure future funding, all required closeout reports shall be submitted in a timely manner in accordance with each sponsor policy. Grants will be completely closed out based on the submission and approval of the final reports as described below.

1. Final Invoicing

To ensure timely submission of the final financial report, all open invoices must be received and paid within thirty (30) days after the expiration of the project period. This

includes any subcontract and/or service invoices as noted in the sub- and/or service-agreements.

2. Final Financial Report

The final financial report is important and necessary for the sponsor and the College to close out the grant. It must be submitted in a timely manner as specified in the sponsor agreement. The financial status of the grant will be prepared and reported based on the College's official accounting records by the Business Office. Prior to submission, the PD may, upon request, review and/or modify the report in a timely manner. The Controller shall ensure that the final financial report is accurate, complete, and consistent with the College financial accounting records.

3. Final Project Report

A final project report shall be submitted by the PD to the funding agency as specified in the sponsor agreement for all single-year, multi-year, and terminated grants. A copy of the report shall be submitted to the Business Office no later than thirty (30) days after the project's end date.

U. Audit Requirements

A non-federal entity that expends \$750,000 or more during the fiscal year in federal awards must have a single or program-specific audit conducted for that year in accordance with Uniform Guidance – Subpart F. The College shall contract with an external audit firm, in conjunction with the annual external audit, to not only conduct this audit but to determine the scope of the audit.

The auditor must report all audit findings in a schedule of findings and questioned costs. At the completion of the audit, the auditee must prepare a corrective action plan to address each audit finding included in the current year auditor's reports. The corrective action plan must provide the name(s) of the contact person(s) responsible for corrective action, the corrective action planned, and the anticipated completion date.

The auditor must retain audit documentation and reports for a minimum of three years after the date of issuance of the auditor's report(s) to the auditee, unless the auditor is notified in writing by the cognizant agency to extend the retention period.

Audit documentation must be made available upon request to the cognizant or oversight agency for audit or its designee. Access to the audit documentation includes the right of federal agencies to obtain copies of audit documentation, as is reasonable and necessary.