**Sponsored Programs Accounting**

**Non-Student Aid Federal Financial Draw Downs**

**Responsibility: Director**

**Related Documents:**

*Memo from Vice Chancellor for Finance delegating signatory authority*

**Procedure**

1. The Vice Chancellor for Finance has delegated signatory authority to the Director of Sponsored Programs for signing reports and invoices of federal awards in accordance with 2 CFR 200.415.
2. Federal funds are drawn down on a cost reimbursement basis.
3. If a federal drawdown results in a federal grant having a positive cash balance, the funds are returned based on the policy of the federal agency. Since federal funds are drawn down on cost reimbursement basis, return of funds is a rare occurrence.
4. Federal funds are drawn down no less than quarterly.
5. The payment request amount is the Claim on Cash amount from the Banner Eprint FGRTBAL report, which is the difference between the Banner Eprint FGRTBAL Received from Sponsor amount and the Banner Eprint FRRGITD the total expenditures.
6. The Sponsored Programs Officers will prepare federal financial reports or invoices for signature by the Director of Sponsored Programs.
7. The Director will review the invoice dates, project dates, and other given information for accuracy.
8. If the invoice relates to a needed federal drawdown, the Director will keep the prepared invoices and reports to use in preparing the federal drawdown.
9. The Director of Sponsored Programs will compile a cash request spreadsheet for each federal payment (ASAP, PMS, ACM$, G-5, etc.). The cash request spreadsheets will be reviewed and approved by the Treasurer (Sponsored Programs Director supervisor) prior to the draw.
10. The Director will go to each federal website to request the drawdown amount. The Director will certify the transaction as part of the draw down process.
11. After the drawdown requests have occurred, the completed cash request spreadsheet is sent to the Cashier’s office. The completed worksheet is used by the Cashier’s staff to allocate the funds when they are received by the bank. Federal grant funds are received from each granting agency via wire or ach transfer.
12. The Sponsored Program Director creates a journal voucher to record the revenue and corresponding accounts receivable to the appropriate grant(s). Supporting documentation is placed with the journal voucher. The journal voucher is electronically approved by the Treasurer.