

Florida Atlantic University Program Income Policies and Procedures

VIII. Responsibilities:

A. Principal Investigator:

1. Provide Sponsored Programs with a copy of the Solicitation, Program Announcement, or RFP in advance or at the time of submitting the proposal so that they can review the program guidelines, including those concerning the administration and use of Program Income
2. Include Program Income in the proposal budget and budget justification, not buried or implied in the narrative.
3. Review the Departmental Ledgers on a monthly basis to ensure that the costs charged to the Program Income Funds are allowable, allocable, and reasonable.

B. Sponsored Programs:

1. Review proposal budgets for Program Income mentioned in the proposal narrative.
2. When the award is funded, complete the Post Award Worksheet for the funding awarded by the sponsor and indicate whether the project includes Program Income.
3. Also, prepare a Post Award Worksheet for the Program Income, so that a separate Banner Fund can be set up for these funds.

C. Department Budget Coordinator

1. Prepare and submit the budget transfer to increase the budget in the Program Income Fund.
2. Deposit income earned (that qualifies as Program Income) in the Program Income Fund, not commingled with other funds.
3. Initiate the appropriate paperwork to charge allowable, allocable and reasonable costs to the Program Income Fund.
4. Review the Organization Detail Activity Reports on a monthly basis to ensure that the costs charged to the Program Income are allowable, allocable, and reasonable.
5. When necessary, process Labor Redistribution Forms and Expenditure Transfer Forms (ETFs) to move appropriate expenses to the Program Income Fund.
6. Contact Research Accounting at the end of the project period to inform them when all appropriate expenditures have posted and all encumbrances have cleared on the Program Income Fund. Research Accounting can then

report the correct amount of Program Income generated (received) and spent to the sponsor, as well as close the Program Income Fund.

D. Research Accounting:

1. Notify the Departmental Budget Coordinator of the Program Income Fund using the New Program Income Fund Memo. (See Exhibit B)
2. If the award document is not clear as to which approach to apply when administering and spending the Program Income, contact the sponsor for guidance and communicate the answer to the Principal Investigator and Department Budget Coordinator.
3. Report Program Income to the sponsor as required by the award terms and conditions.
4. Close out the Program Income Fund along with the FAU Grant Fund, using the standard close out procedures.