

Period of Performance

It is the Principal Investigator's (PI) and the department's responsibility to make sure that any costs assigned to Grants under terminating Awards are for goods and services **that were utilized within the Award period to accomplish the objectives of the Award**. Grant Financials should be reviewed monthly and any necessary corrections should be submitted in a timely manner.

No-Cost Extensions

If the PI plans to request a no-cost extension for the project, ORPA should be notified as soon as possible. Please remember that some sponsors must give prior approval for no-cost extensions. Each department should work with their ORPA Research Administrator regarding project extensions.

Manual Journal Entries

Manual Journal Entries must be adequately documented and justified and made on appropriate Spend Categories (SC's). Lump sum transfers will only be made in the event a project is overspent or a Sponsor fails to pay their contractual obligation, at which time the Department absorbs the loss on the project.

Non-Salary Transfers

Reference to transactions to be journaled are required with the Manual Journal Form. Requests for such transfers greater than 60 days after the month end that the cost appeared require countersignature by the Department Chair and those over 90 days require the additional signature of the Dean.

Salary Transfers

Reallocations (800 Forms) to correct salary should be initiated immediately and sent to PERC. Changes to salary distributions for individuals whose effort will be ending on an Award should be submitted on Personnel Action Forms to Human Resources before the Award ends.

Equipment

If the Award Line (Grant) shows charges on the equipment Spend Category, the transactions should be reviewed to ensure that only equipment items are included. Items not meeting the University's capital equipment definition should be transferred to an appropriate supply SC via a Manual Journal Form.

<http://www.rochester.edu/adminfinance/finance/assets/pdf/CapPolicyGuidelines%20revised%2012-2014.pdf>

Tuition Charges

Tuition corrections should be processed through the Bursar's Office.

Subawards

Subrecipients are required to invoice periodically during the life of the award as specified in the subaward agreement. Final invoices must be received within 45 days of the award end date. It is critical for timely financial reporting to the sponsor that the subrecipients submit final invoices by this date. Please ensure that this final invoice is received in your department within the 45 days. Please then review and approve the invoice and send to ORACS. Invoices not received prior to final reporting will be denied payment on the Award.

Facilities & Administrative (F&A) Costs (i.e. Indirect Costs)

F&A costs should be reviewed on each Award Line (Grant) to ensure that the costs re-calculate to the rate in the sponsor approved budget. ORACS should be notified immediately if there is an error.

Deficits

Deficits (cost overruns) are considered cost sharing (in essence UR paid for part of the project costs) and are included in the F&A base, lowering the F&A rate. If a charge is a mistake and is not truly a cost overrun on a project it needs to be removed from the Award Line and moved to the correct Financial Activity Object (FAO). True cost overruns will be Journal entered off of the Award Line to a departmental/discretionary FAO by ORACS and will be included in the F&A base as cost sharing. Deficits must be resolved before final reports can be sent to sponsors.

Mandatory Cost Sharing

Mandatory cost sharing documentation must be sent to ORACS before a final financial report is sent to the Sponsor. This documentation includes completed salary certification forms (sent to you by ORACS) and for non- salary charges, indication of where cost sharing expenses were incurred with specific transactions identified.