



MOST RECENT CHANGES

Version #:

- 1. Configure policy in the new policy format; submit for legal review.
- 2. Additional wording, Section II, Subsection C, 3 a.

I. POLICY PURPOSE

The purpose of this policy is to define accounting support for all sponsored/grant programs received by the College of Southern Nevada (CSN) to ensure compliance with all applicable rules, regulations and governing policies.

II. POLICY STATEMENT

It is the policy of College of Southern Nevada (CSN) that all sponsored/grant programs awarded to CSN are fulfilled and accounted to ensure the record keeping, fiscal controls, procedures and reporting mechanisms are in place and in compliance with all applicable rules, regulations and policies.

A. Pre-Award

- 1. Grants and Contracts are legal and binding obligations; any activity to develop a proposal requires collaboration with the Resource Development Office.
- 2. All grant proposals are to be reviewed by the Director of Resource Development and the Grants and Contracts Manager prior to signature by the President or designee.

B. Post-Award

- 1. Grant accounts are established in the financial system in conformity with CSN's *Account Control Policy* and *Signature Authorization Policy* upon receipt of the sponsor/granting agency's official, fully executed award documentation or notification.
- 2. Expenditures against grant programs will be allowed only to the extent they are in conformity with:
 - a) Federal laws and regulations including, but not limited to:
 - i. Specific regulations, terms and conditions as established by the federal awarding agency
 - ii. U.S. Office of Management and Budget (OMB)
 - iii. Code of Federal Regulation (CFR) Title 2, Part 215 (formerly OMB A-110), Part 220 (formerly OMB A-21) and OMB A-133
 - b) State laws and regulations including, but not limited to:
 - i. Nevada Revised Statutes (NRS)
 - ii. Nevada Administrative Code (NAC)
 - iii. State Administrative Manual (SAM)
 - c) Nevada System of Higher Education (NSHE) Board of Regents
 - d) CSN policies
(continued next page)

- e) Private agency's terms, conditions and regulations:
 - 1) In cases where the regulations conflict or are different, the most restrictive regulation or policy is followed.
 - 2) Unallowable costs and/or cost overruns will be written off against departmental accounts.
 - 3) Matching funds must be documented when applicable and are subject to the same allowability and restrictions as the grant funds.
 - 4) Income generated by a project funded by an award becomes "program income" of that award and must be utilized according to the sponsor/granting agency's criteria, guidelines and approval.
 - 5) Equipment purchased through grant funds are accounted for in conformity with CSN's *Equipment Inventory Policy* and must be physically inventoried at least every two years.
 - 6) Principal Investigators (PIs) are responsible for preparing and submitting all technical reports and disclosure statements associated with their sponsored/grant programs.

C. Close Out

1. All program costs (including payroll) must be finalized and recorded in the appropriate account on the general ledger 30 days prior to the due date of the final fiscal report.
2. Any unexpended project funds remaining at the conclusion of the award are returned to the sponsor/granting agency with the final fiscal report.
3. Sponsor/granting agency requirements regarding record retention vary. Some documentation may require longer retention based on CSN's *Financial Document Retention Policy*.
 - a) If any litigation, claim, negotiation, audit or other action involving the records has been started before the expiration of the retention period, the records must be retained until completion of the action and resolution of all issues which arise from it, or until the end of the regular retention period, whichever is later.

D. Cash Policy

1. The Grants and Contracts Accounting Office draws funds down in arrears of grant expenditures. The time between the disbursement of funds to pay expenditures and the transfer of funds from the granting agency should be minimized as much as possible. In most cases, the Grants and Contracts Accounting Office will draw as much as possible, up to the amount expended, on no less than a quarterly basis.

III. AUTHORITY AND CROSS REFERENCE LINKS

- Specific regulations, terms and conditions as established by the federal awarding agency
- U.S. Office of Management and Budget (OMB)
- Code of Federal Regulation(CFR) Title 2, Part 215 (formerly OMB A-110), Part 220 (formerly OMB A-21) and OMB A-133
- Nevada Revised Statutes (NRS)

- Nevada Administrative Code (NAC)
- State Administrative Manual (SAM)
- Nevada System of Higher Education (NSHE) Board of Regents Handbook
- Nevada System of Higher Education Procedures and Guidelines Manual
- CSN Policies

IV. **DISCLAIMER** (Include in All Policies)

The President has the discretion to suspend or rescind all or any part of this policy or related procedure(s). The President shall notify appropriate CSN personnel, including the Administrative Code Officer and Faculty Senate Chair, of the suspension or rescission.

Questions about this policy should be referred to the CSN Administrative Code Officer (general.counsel@csn.edu, 702.651.7488) and/or the Recommending Authority.

V. **SIGNATURES**

Recommended by:

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Mary Kaye Bailey, Assoc. Vice Pres. Financial Services/Controller

Date

//s//

Patricia Charlton, Sr. Vice President, Finance & Administration

Date

Reviewed for Legal Sufficiency:

//s//

Richard Hinckley, General Counsel

Date

Approved by:

//s//

Michael D. Richards, Ph.D. CSN President

Date