

Oklahoma State University Policy and Procedures

GRANTS AND CONTRACTS FINANCIAL ADMINISTRATION	3-0251 ADMINISTRATION & FINANCE Controller November 2018
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1.01 The Office of Vice President for Administration and Finance is responsible for the fiscal administration of Oklahoma State University and its constituent agencies. The Vice President for Administration and Finance has delegated to the Associate Vice President the authority for central financial administration for all externally funded, sponsored agreements and contracts, excluding financial administration or federal appropriations to the Agricultural Experiment Station and Cooperative Extension Service.

The Director of Grants and Contracts Financial Administration reports directly to the Associate Vice President.

2.01 Grants and Contracts Financial Administration (GCFA) will carry out the following activities in support of the University system's sponsored programs:

- A. Review all proposal and acceptance routings for compliance with University policy, federal regulations, and State Statutes, and sign all such routings on behalf of the Vice President of the Administration and Finance Division.
- B. Maintain central formal proposal and agreement files for Oklahoma State University and its constituent agencies consistent with Policy & Procedures Letter 1-0305, Routing System - Proposals, Grants, Contracts, and Agreements.
- C. Establish all fund numbers for sponsored agreements consistent with Policy and Procedures.
- D. Monitor expenditures against sponsored agreement accounts for allowability.
- E. Prepare and submit invoices, cash requests, and letters of credit as required to secure reimbursement of funds from sponsoring agencies.
- E. Prepare and submit summary, interim and/or final financial reports as required.
- F. Prepare deposits for sponsored agreement accounts.
- G. Prepare correcting entries as necessary, coordinating any corrections with appropriate departments. Make distribution of earned Facilities and Administrative costs to the University and departmental working fund accounts as appropriate.
- H. Close and delete sponsored agreement accounts.

- I. Provide departments (research areas) with account over-expenditure notices. The amount of the account over-expenditure will be moved to a college account established by the budget office and funded from the appropriate working fund accounts.

2.02 GCFA is the point of entry and exit for external auditors representing private, state, federal sponsoring agencies, cognizant, and federal audit agencies.

2.03 GCFA is responsible for preparing financial statements for delivery to audit agencies for examination. GCFA will not agree to any audit disallowance without conferring with the appropriate research director or the appropriate departmental representative of those areas which do not have research administration offices.

2.04 GCFA is responsible for preparation of final financial reports, which include reports of expenditures, income, accountable equipment, and other required reports. These reports require departmental consultation and feedback before submission to the sponsoring agency.

2.05 Upon grant or contract termination, the appropriate college or division must prepare and submit the required technical reports to the sponsoring agency. An informational copy of the technical report should be provided to GCFA.

2.06 GCFA prepares the Facility and Administrative (F&A) rate proposal, expenditure reports, and provides Store/Recharge center reviews and support.

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July, 1982
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