Management of Funds

After an award has been accepted by OSPRA, the following documents are forwarded to the Controller’s Office by OSPRA in order to create the grant fund(s) in Banner.

1. Notice of award, executed grant agreement, or similar document from granting agency outlining the terms and conditions of the award.
2. Copy of the proposal that was submitted to the granting agency.
3. Grant budget, if award amount differs from the proposal budget.

The USI accounting contact for your college or department will notify you of your grant fund number(s) after these documents are submitted to the Controller’s Office.

A. Responsibilities

Principal Investigator or Project Director

The PI/PD has overall responsibility for the conduct of the project described in the grant proposal. The USI accounting contact for the grant provides assistance, but the PI/PD is expected to conduct all work in a responsible and ethical manner, to comply with the funding agency’s guidelines for expenditures and reporting, and to keep OSPRA, the USI accounting contact, and the funding agency informed of any significant changes in the project.

The responsibilities of the PI/PD include but are not limited to the following:

- Fully understand the terms and conditions of the grant
- Acquire knowledge of policies and procedures governing research and conform to established standards
- Comply with all rules, regulations, and/or terms of the grant award
- Comply with all external regulations including applicable government regulations
- Adhere to university policies (i.e. travel authorization, purchasing, etc.)
- Monitor faculty and staff effort related to the grant
- Prepare and submit any non-financial reports to the granting agency as required
- Approve charges to the grant fund in cooperating with the financial manager
- Ensure that financial transactions comply with university guidelines, grant limitations, and/or government regulations
- Review financial activity with financial manager for accuracy and conformance with budget constraints

Financial Manager

Financial managers are assigned responsibility for funds (including grant funds) by the Vice President for Finance and Administration. Both the PI and his/her dean or supervisor will be assigned as financial managers for the grant fund account.