

Princeton > Faculty Research
Research Forum

Financial Management

Panelists



Office of Research and Project Administration

Elizabeth Adams, Director

Francine Taylor, Assistant Director

Courtney Kohut, Shared Services & Training Manager



Princeton Institute of Materials (PRISM)

Alison Coakley, Grants Manager



Sponsored Research Accounting

Glynis Sherard, Senior Associate Controller and Director of SRA

Matthew Kotsovolos, Senior Associate Director

Ami Patel, Assistant Director, Cash & Compliance



Financial Technology

Hemachand Jaladi, Manager, Business Intelligence

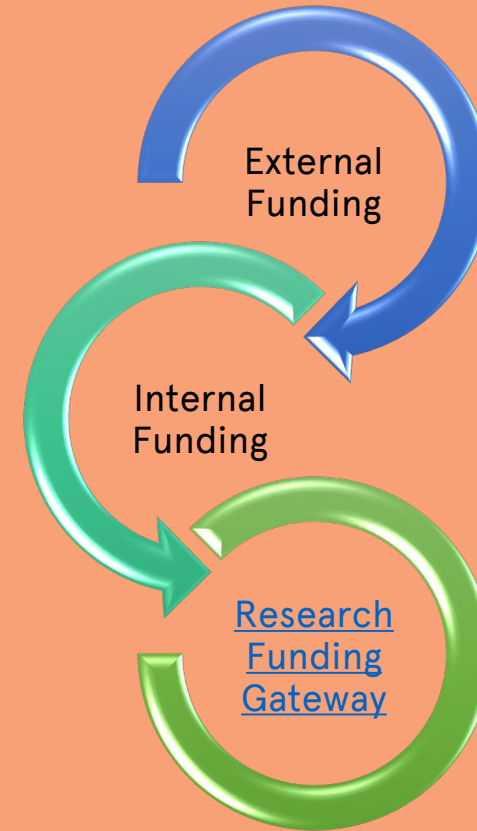
Funding 101

External Sources

- Federal, State and Local Governments
- Industry (Domestic/Foreign)
- Nonprofit Organizations (domestic/foreign)
- Donors

Internal Sources

- Startup
- Rebate Accounts
- Internal Competitions
- Other Discretionary



When requesting external funding for sponsored projects, as of 8/1/2022, all tuition and health plan charges have been eliminated and are excluded from sponsor budget requests.

Award Instruments

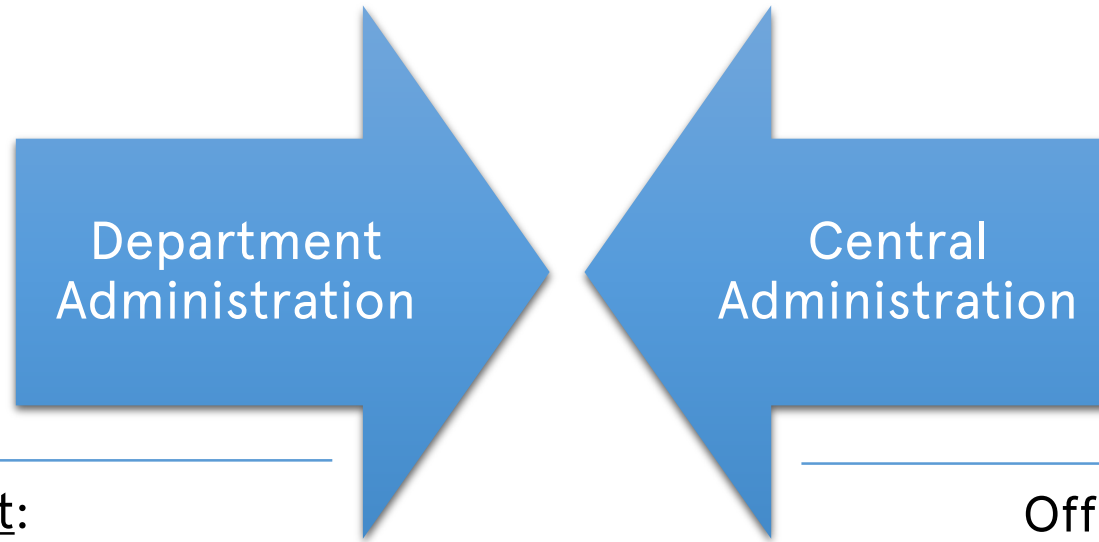
Funding from Non-Sponsored Programs

- **Gifts**: No strings attached – no required reports, no defined period of performance, do not have to return unspent funds – these are not routed through ORPA.

Funding from Sponsored Programs

- **Grants**: Financial assistance mechanism providing money, property or both, to an eligible entity to carry out an approved project or activity. Used when a sponsor anticipates no substantial programmatic involvement with the recipient during the performance of the project.
 - › Work is performed independently
 - › Budgetary constraints, financial reporting, return unspent funds to Sponsor, clearly defined start/end date, funds basic research.
- **Cooperative Agreements**: Substantial Federal scientific or programmatic involvement throughout the life of the award. Same requirements as a grant as listed above.
- **Contracts**: Mutually binding legal relationship obligating the University to furnish the supplies or services and for the Sponsor (buyer) to pay for them.
 - › Primary purpose is the delivery of goods and services for the benefit of the Government.
 - › Not an assistance award – paid with federal appropriated funds.
 - › Subject to Federal Acquisition Regulation (FAR)

How Are the PI's Sponsored Projects Supported?



Primary Contact:
Grants/Business Manager

Faculty Assistant

Department Manager

Office of Research & Project
Administration (ORPA)

Sponsored Research
Accounting (SRA)

Corporate Engagement and
Foundation Relations (CEFR)

Sponsored Award Lifecycle

Research Administration: ORPA

Proposal Development and Submission

Award Receipt and Negotiation

Account Set Up

Post-Award Requests

Award Management

Manage Budgets, Expenditures and Schedules [SRA]

Sponsor Prior Approvals [ORPA]

Communications and Technical Reporting [PI]

Financial Post Award: SRA

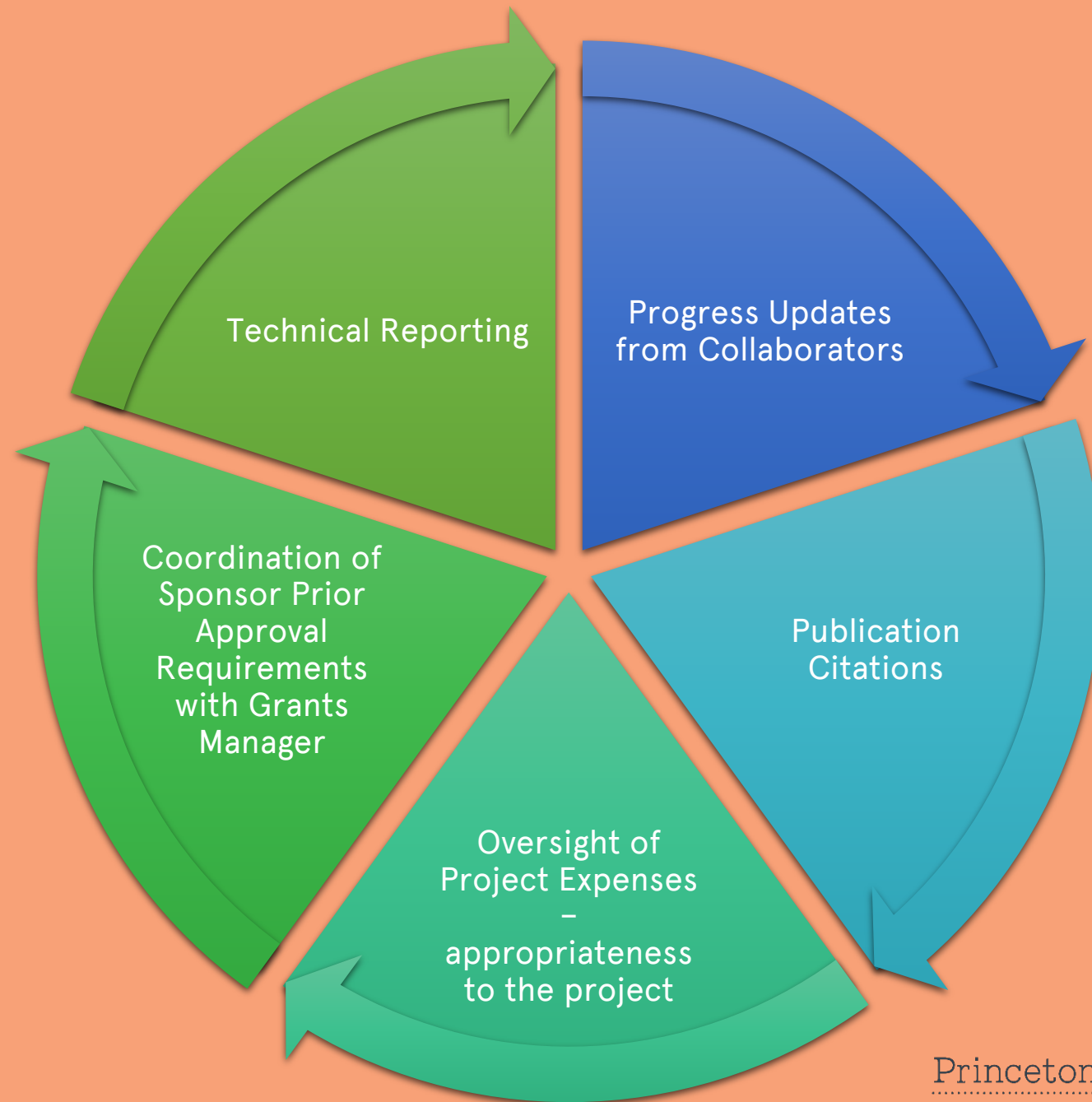
Effort Allocation and Certification

Sponsor Fiscal Reports, Billing and Receivables

Financial Closeout

Role of the Principal Investigator

An award is made to the grantee institution under the direction and leadership of the PI



The Post Award Role of the Grants Manager

The primary point of contact for managing the financial and compliance requirements and liaison to Central Administration offices. Typical post-award functions include:

Highlight sponsor specific reporting requirements – on NOA

- Sponsor acknowledgments in publications
- Foundations vs federal; grant vs contract

Review/approve project charges

- Is there sufficient funding
- Is it reasonable, allocable, allowable and necessary

Provide monthly spending updates

- Projections
- Increments and planned expenses

Track key personnel commitments over time

- PI summer salary
- Other Key/Senior Personnel Identified

Process internal requests to ORPA

- Prior sponsor approval requests including subaward additions
- Any other changes needing documenting

Coordinate with Central offices on special reporting requirements

- Financial
- Final closeout

Tips/Best Practices for PIs

- There's variation across campus, but often the filing of a progress/technical report is handled entirely by the PI.
 - Add the technical reporting due dates to your calendar as soon as you receive the Notice of Award (NOA) and add reminders a month or two prior to the due date.
 - Monitor work by subawards and personnel to ensure it matches the proposed scientific/technical objectives – approve invoices.
 - Frequent communication with your Grants Manager is one of the easiest ways to manage PI responsibilities.
- Notify the Grants Manager as early as possible about potential changes to staffing or project plans.
 - Check-in on a regular basis to review recent and upcoming charges and funding increments.
 - There's a network of people on campus, as well as systems and procedures, to support sponsored research. As a PI, please don't hesitate to reach out with questions and provide feedback on how we can help you succeed.

Sponsored Research Accounting

SRA's mission is to work collaboratively with internal and external grants administrators in the financial stewardship of sponsored research funds awarded to Princeton University to ensure compliance.

KEY COMPLIANCE AREAS

Cost Allowability:

Expenses must be necessary, reasonable, allocable, and consistently treated.

PI Effort Certification:

A semi-annual process, whereby Principal Investigators certify that effort charged to sponsored project provided a direct benefit and was reasonable in relation to the actual work performed.

Cost Transfers:

The reassignment of an expense to a federal award after it had been previously charged elsewhere. Cost transfers are considered high risk and require PI approval and justification if requested after 90 days.

Audits, Investigations and Desk Reviews:

Facilitate annual single audit and other sponsor audits and reviews as required.

External Financial Reporting

- SRA is responsible for the preparation, certification (under penalties of perjury), and submission of financial reports in accordance with the requirements and frequency specified by the sponsor.
- The financial information reported is obtained from the University's general ledger, the official accounting records.
- Failure to timely submit reporting deliverables (e.g. progress, financial, property and patent) may prevent SRA from drawing federal funds or being paid by sponsors.

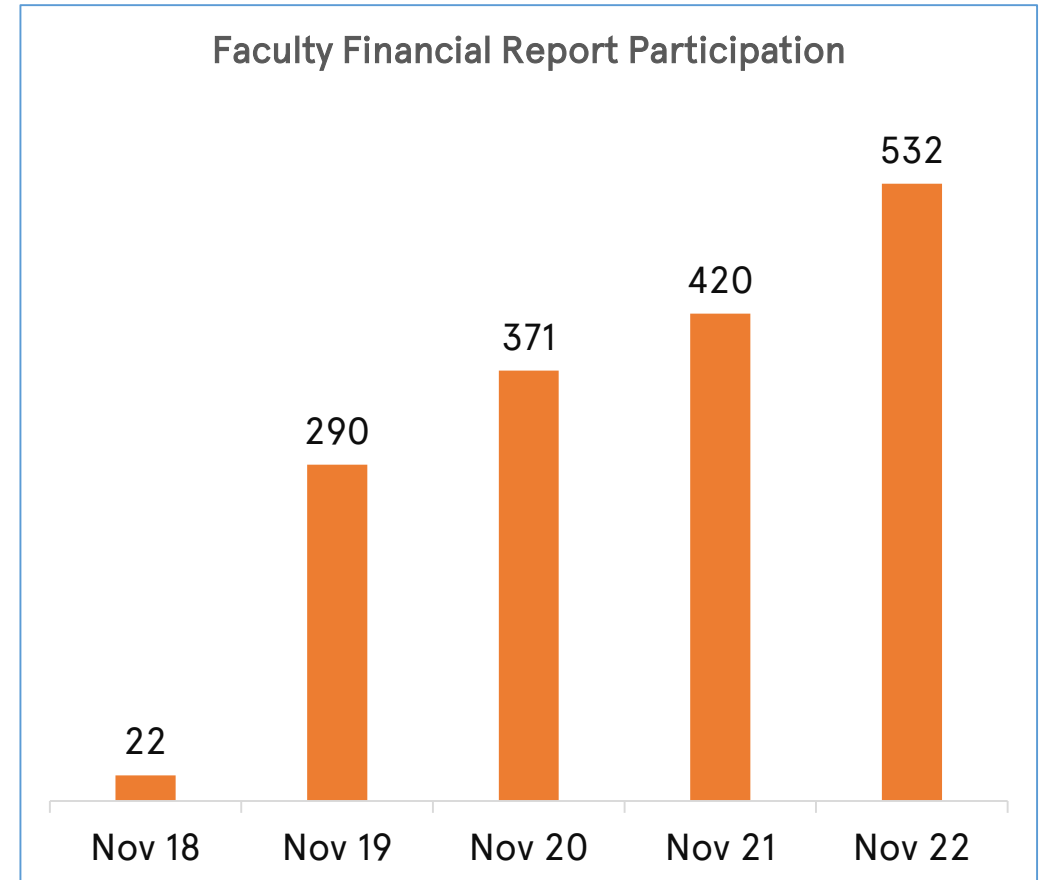
*Typical **Final** Reporting Deadlines*

- *90 – 120 days after the award end date for federal agencies (prime recipients)*
- *60 – 90 days after the award end date for subrecipients*
- *30 – 120 days after the award end date for non-government sponsors*

Monthly Internal Financial Reports for Faculty

- Individual Portfolio Report
 - Consolidated view of all Funds, Programs, and sponsored activity for a faculty member
 - Balances
 - Drills to revenue, expense, and encumbrance details
- Automated delivery via email on a monthly basis

[Individual Portfolio Report Registration](#)





Individual Portfolio

Program Manager / PI: [REDACTED]

Fiscal Year 2023

As of Accounting Period 06 - December (Open)

Non-Sponsored (Fiscal Year-to-Date Activity)

Program	Department	Fund	Beginning Balance (A)	Revenue / Expense Budget (B)	Expense (C)	Unencumbered Balance (D) = (A + B - C)	Encumbrance to End of Fiscal Year (E)	Spendable Balance (F) = (D - E)
[REDACTED]	[REDACTED]	A0002 - Research Rebate Fund	198,449.20	57,683.73	17,568.85	238,564.08	311.43	238,252.65
		A0003 - Science Fund	479,999.54	0.00	0.00	479,999.54	0.00	479,999.54
		A0005 - Faculty Startup Fund	61,433.38	0.00	0.00	61,433.38	0.00	61,433.38
		A0006 - Special Purpose Fund	46,559.13	0.00	0.00	46,559.13	0.00	46,559.13
		A0017 - Dean for Research Innovation	143,864.92	0.00	0.00	143,864.92	0.00	143,864.92
		B0001 - Department Discretionary Gifts	50,000.00	0.00	0.00	50,000.00	0.00	50,000.00
		B0098 - [REDACTED] SEAS [REDACTED]	298.12	0.00	0.00	298.12	0.00	298.12
		B1034 - [REDACTED]	126,166.79	0.00	9,546.90	116,619.89	0.00	116,619.89
		B1217 - [REDACTED]	75,000.00	0.00	0.00	75,000.00	0.00	75,000.00
		E0398 - [REDACTED] Fund	50,000.00	0.00	0.00	50,000.00	0.00	50,000.00
		E0794 - Anonymous-President's	59,075.00	0.00	756.26	58,318.74	0.00	58,318.74
		E2435 - Project X Fund/Gardner'69/SEAS	22,475.84	0.00	22,475.84	0.00	0.00	0.00
		[REDACTED]	100,000.00	4,857.84	13,733.92	91,123.92	0.00	91,123.92
		[REDACTED]	14,878.38	0.00	0.00	14,878.38	0.00	14,878.38

Non-Sponsored (Fiscal Year-to-Date Activity)

Program	Department	Fund	Beginning Balance (A)	Revenue / Expense Budget (B)	Expense (C)	Unencumbered Balance (D) = (A + B - C)	Encumbrance to End of Fiscal Year (E)	Spendable Balance (F) = (D - E)
[REDACTED]	[REDACTED]	E9999 - Pooled Endowment Expense Fund	100,600.00	0.00	0.00	100,600.00	0.00	100,600.00
[REDACTED]	[REDACTED]	A0006 - Special Purpose Fund	0.00	60,000.00	5,021.22	54,978.78	0.00	54,978.78
Total All Funds for Non-Sponsored *			1,528,800.30	122,541.57	69,102.99	1,582,238.88	311.43	1,581,927.45

Sponsored (Inception-to-Date Activity)

Sponsor	Award (Anticipated End Date)	Project	Department	Fund	Budget (A)	Expense (B)	Unencumbered Balance (C) = (A - B)	Encumbrance to Award End Date** (D)	Spendable Balance (C - D)
Air Force Office of Scientific Research	[REDACTED]	[REDACTED]	[REDACTED]	G0001 - Government Sponsored Research	813,511.00	0.00	813,511.00	0.00	813,511.00
Army Research Office - NC	[REDACTED]	[REDACTED]	[REDACTED]	G0001 - Government Sponsored Research	262,060.00	111,391.02	150,668.98	3,240.00	147,428.98

We are Here to Support Your Success!

- Your Departmental Grants Manager(s)
- Office of Research and Project Administration
 - orpa.princeton.edu
- Sponsored Research Accounting
 - <https://finance.princeton.edu/our-organization/departments-and-people/office-controller/sponsored-research-accounting>
- Finance Technology
 - <https://finance.princeton.edu/our-organization/departments-and-people/finance-technology>