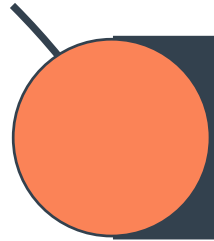


Princeton > Faculty Research  
Research Forum

Financial Management

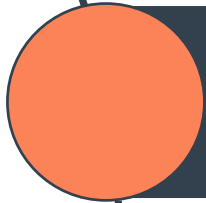
# Panelists



## Office of Research and Project Administration

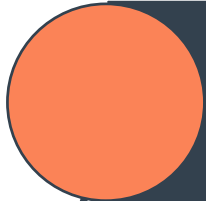
Elizabeth Adams, Director

Maureen Thompson-Siegel, Sr. Grant and Contract Administrator



## Center for Statistics and Machine Learning

Sarah McGovern, Assistant Director



## Sponsored Research Accounting

Glynis Sherard, Senior Associate Controller and Director of SRA

Matthew Kotsovolos, Senior Associate Director



## Financial Technology

Hemachand Jaladi, Manager, Business Intelligence

# Funding 101

## External Sources

- Federal, state and local government
- Foreign governments
- Industry (domestic/foreign)
- Nonprofit organizations (domestic/foreign)
- Donors

## Internal Sources

- Startup
- Rebate accounts
- Other discretionary
- Tuition subsidy (with full F & A rate)

## Award Instruments

- Gifts
- Grants
- Cooperative Agreements
- Contracts
- (least to most restrictive)

# How Are Sponsored Projects Supported?

## Researcher

Department Grants Manager

Department Manager

Faculty Assistant

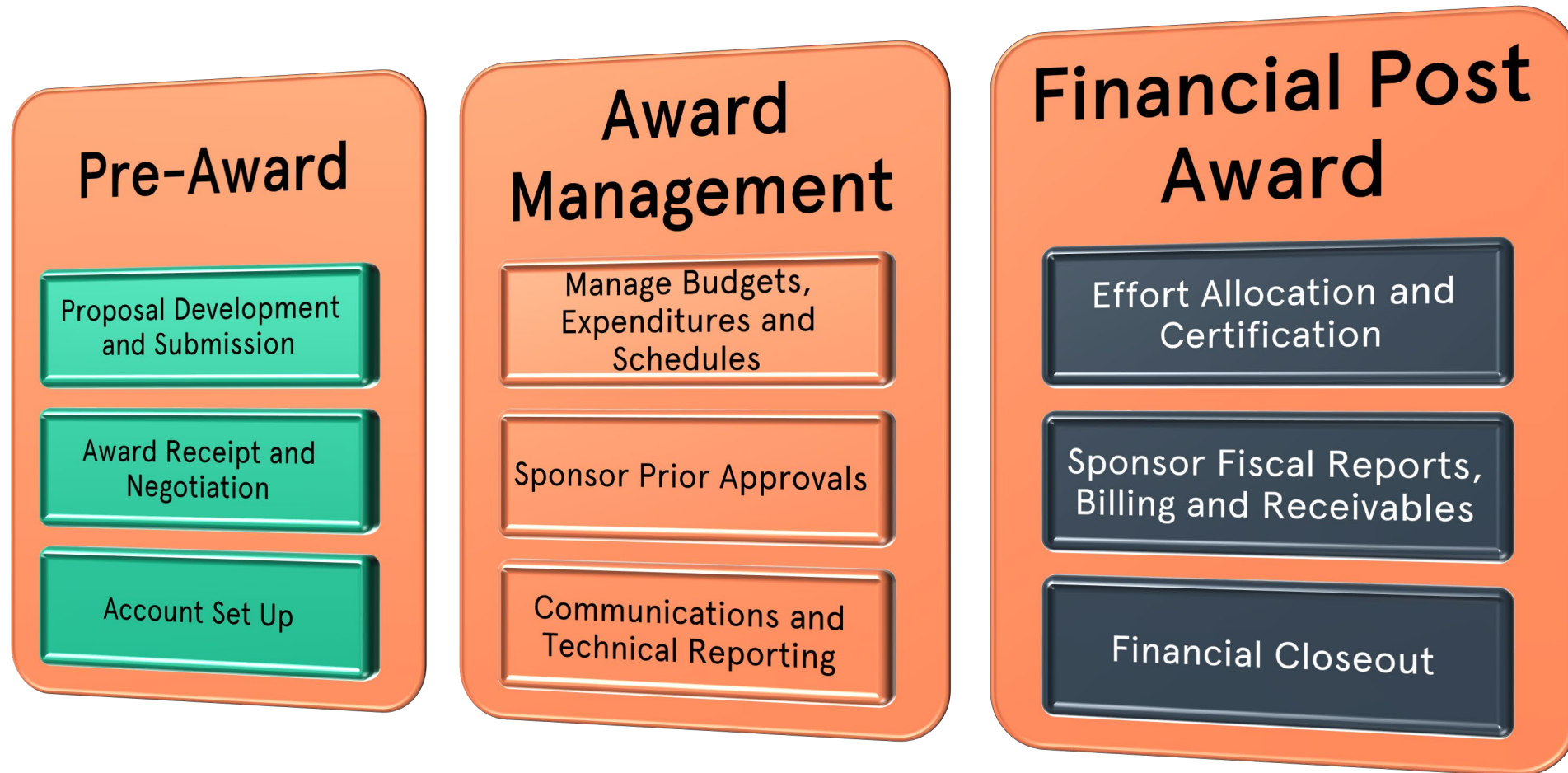
## Central Administration

Office of Research and Project Administration (ORPA)

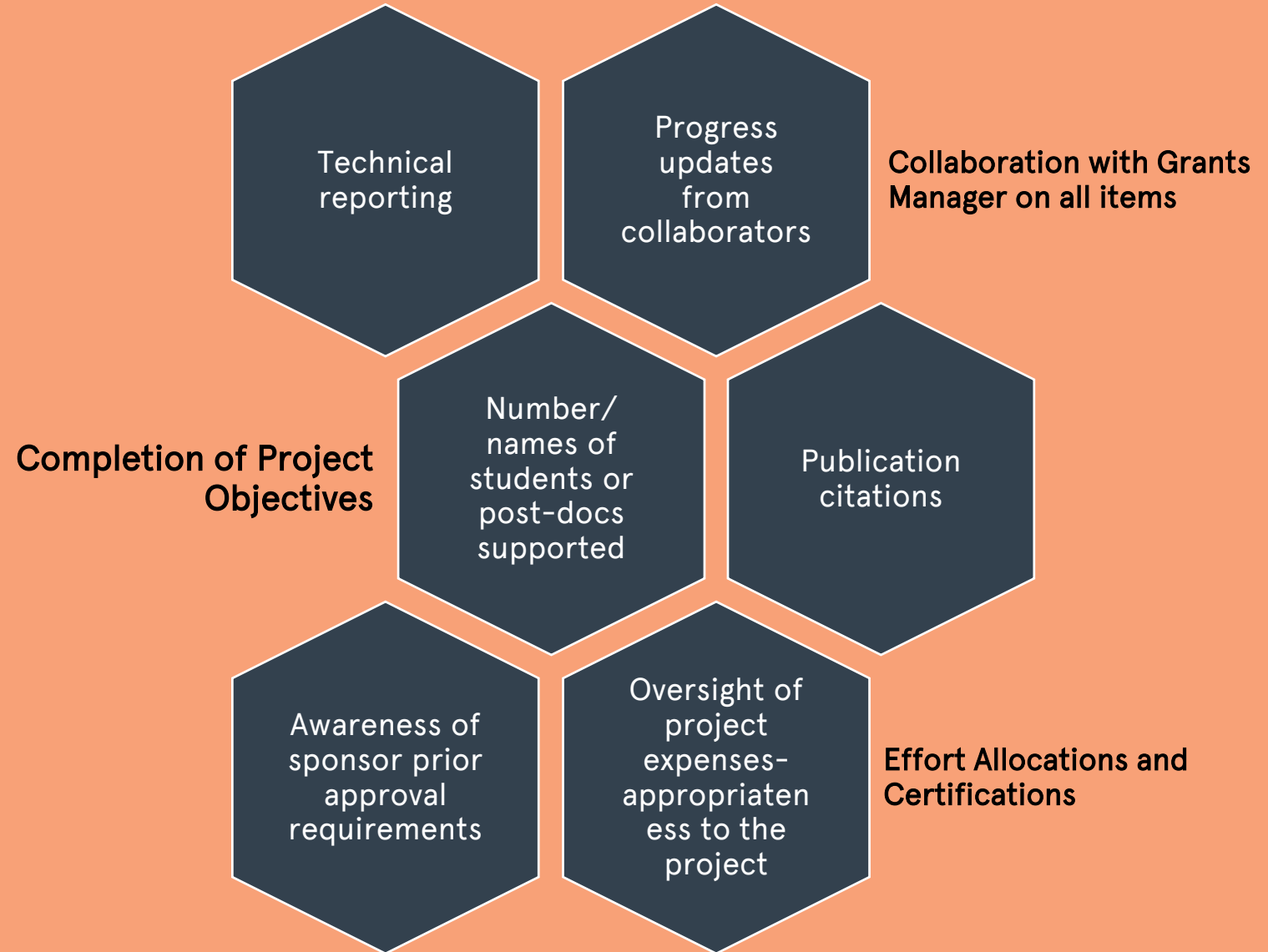
Corporate Engagement and Foundation Relations (CEFR)

Sponsored Research Accounting (SRA)

# Sponsored Award Lifecycle



# The Leadership Role of the Principal Investigator



# 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

- Sponsor acknowledgments
- 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

## Process internal requests to ORPA

- Prior sponsor approval requests including subaward additions

## 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 technical report is handled entirely by the PI.
  - Add the technical reporting due dates to your calendar as soon as you receive the 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.
  - 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.

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## KEY COMPLIANCE AREAS

### Cost Allowability:

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

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### 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.*

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### 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.*

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### Audits, Investigations and Desk Reviews:

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

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# 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.

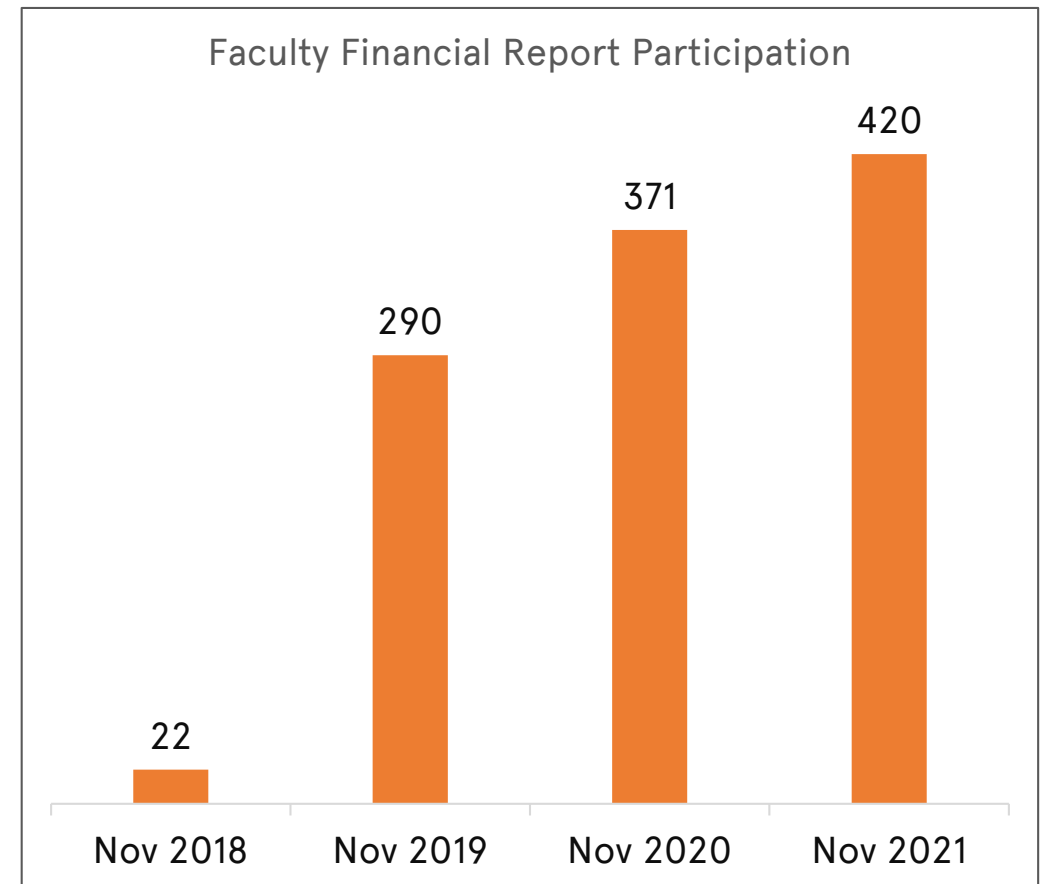
## *Typical **Final** Reporting Deadlines*

- *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 2019  
 As of Accounting Period 05 - November (Open)

PI / Program Manager: [REDACTED]  
 PI / Program Manager's Home: All  
 Department: [REDACTED]  
 Project Status: Ended, Open  
 Include Cost: Committed Cost Share

### 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 (D - E)
[REDACTED]	[REDACTED]	A0001 - Acad Dept Admin Allowance Fund	0.00	0.00	[REDACTED]	0.00	0.00	0.00
		A0002 - Research Rebate Fund	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
		A0006 - Special Purpose Fund	[REDACTED]	0.00	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
		[REDACTED]	[REDACTED]	0.00	0.00	[REDACTED]	0.00	[REDACTED]
		[REDACTED]	0.00	[REDACTED]	[REDACTED]	0.00	0.00	0.00
		[REDACTED]	[REDACTED]	0.00	0.00	[REDACTED]	0.00	[REDACTED]
		[REDACTED]	[REDACTED]	0.00	0.00	[REDACTED]	0.00	[REDACTED]
<b>Subtotal</b>			[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

### Sponsored (Inception-to-Date Activity)

Sponsor	Award (Award End Date)	Project	Department	Fund	Budget (A)	Expense (B)	Unencumbered Balance (C) = (A - B)	Encumbrance to Anticipated Award End Date** (D)	Spendable Balance (C - D)
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	G0001 - Government Sponsored Research	[REDACTED]	[REDACTED]	[REDACTED]	0.00	[REDACTED]
			[REDACTED]	G0001 - Government	0.00	[REDACTED]	[REDACTED]	0.00	[REDACTED]

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# We are Here to Support Your Success!

- Your Departmental Grants Manager(s)
- Office of Research and Project Administration
  - [orpa.princeton.edu](https://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>