

# GRAMBLING STATE UNIVERSITY

**SUBJECT: GRANTS BILLING AND  
COLLECTION POLICY**  
(Contact: Assistant Controller for Receivables/  
Grants Director)

**EFFECTIVE DATE**  
May 1, 2003  
FCT018

## **I. PURPOSE/OBJECTIVE**

To ensure that grants billing and collection are completed timely and accurately in compliance with sponsored agencies laws, rules, regulations as well as the University's policies.

## **II. STATEMENT OF POLICIES**

### **General Controls**

The Grant Accountants prepares financial invoices, billings and financial reports monthly, quarterly, annually and as requested by sponsored agencies. Monthly invoices and Letters of Credit (LOC) draw-down reimbursement requests are completed by the end of the month. Quarterly invoices and financial reports are completed by the end of the month following the end of each quarter or the date stipulated by the sponsoring agency. Annual and final financial reports shall be completed within 90 days after the end date.

### **Specific Procedures**

- A. The Grant Accountants prepare all invoices, financial reports and LOC reimbursements, that are supported by the FGRODTA and FGITBAL general ledger printouts. A reconciliation schedule of expenditures and receipts is also prepared for monthly and quarterly invoices. The Grant Accountants submit the completed invoices, financial reports and LOC reimbursement requests with supporting documentation to the Assistant Controller/Director of Grants Administration for review and approval. The Assistant Controller/Director of Grants Administrator reviews the invoices, financial reports and LOC reimbursement requests for accuracy, initials the

**GRANTS AND BILLING AND COLLECTION POLICY**  
**PAGE TWO**

invoices and financial reports before they are submitted to the Vice President of Finance for signature. The LOC reimbursement requests are drawn by the Assistant Controller/Director of Grants Administration via the Internet.

- B. The sponsoring agencies shall be contacted regarding unpaid invoices more than 60 days past due. Each contact is to be documented.
- C. The Grant Accountants prepare journal entries related to receipt and expenditure corrections. All journal entries are reviewed and approved by the Assistant Controller/Director of Grants Administration before they are posted to the general ledger.
- D. The Grants Administration Office maintains grant files including pre and post awards. For example, approved proposals, budgets, expenditures documents, invoices, financial reports, journal entries and etc.
- E. The Grants Administration Office monitors, reviews, and approves sponsored projects expenditures and budgets.

**APPROVED:**



**Neari F. Warner**  
**Acting President**

4/28/03  
Date