9 Principal Investigator/Program Manager
Financial Responsibilities

Principal Investigators, Program Managers, and Fund Managers are responsible for the fiscal management and compliance of restricted projects.

Visit the Grants and Contracts Accounting HSC Policies or the Accounting Services website for more information.

Contact GrantAccounting@ttuhsc.edu with questions.

01 Fund
Obtain a new fund via the New Fund Request System to account for all project revenues and expenses.

02 Budget
Utilize the Budget Revision System to establish and revise the sponsor approved project budget.

03 Revenue
Ensure project revenues are invoiced/received/recorded for fee for service, milestone, or fixed price contracts. Accounting bills cost reimbursement and draws letter of credit projects.

04 Compliance
Ensure that directly related expenses are posted to the project fund and are allowable and appropriate per the award/contract guidelines and OMB 2 CFR 200.

05 Personnel
Understand personnel related aspects of the project including positions eligible to be paid, effort reporting, and salary caps or other limitations.

06 Subrecipients
Confirm subrecipients compliance by reviewing subcontract programmatic and financial reports. Accounting will only submit subcontract invoices after PI/PM and Fund Manager approval.

07 Cost Share
Complete mandatory or committed cost share requirements agreed to in the award document by establishing and utilizing cost share funds.

08 Reporting
Complete non-financial sponsor required reports. Accounting will complete required financial reporting with assistance from departmental personnel.

09 Close-out
Ensure the timely close-out of the project fund. Funds must be closed in Banner within 90 days of the project end date.

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