



OVERVIEW TO PROJECT FISCAL & FUND MANAGEMENT

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KEY TOPICS



- Award Roles
- Award Notification
- Participant Support

- Incentive Payments
- Indirect Costs
- Reporting Requirements

- Subaward vs. Contract
- Cost Principles
- Pathways to Success

AWARD ROLES

(PI) Accepts full responsibility for the conduct of the project/activity and for adhering to the award conditions.

(SRO) Ensures that all expenditures are allowable, allocable, reasonable and necessary.

(All) Complies with all federal guidelines and statutes.



NOTIFICATION OF AWARD

Review the Terms & Conditions of the Solicitation, Award Notification, and any Cognizant Agency Policy, as well as your Institution's Policies and Procedures.



Be sure to read the award letter!



PARTICIPANT SUPPORT

WHAT IS PARTICIPANT SUPPORT?



PARTICIPANT SUPPORT

Direct costs for items such as stipends or subsistence allowances, travel allowances, and registration fees paid to or on behalf of participants or trainees (not employees) in connection with NSF-sponsored conferences or training projects.



2 CFR 200.75



INCENTIVE PAYMENTS

WHAT ARE INCENTIVE PAYMENTS?



INCENTIVE PAYMENTS

When necessary to accomplish program objectives, and if reasonable in amount, incentive costs can be allowable. Remember, they must be documented and easily tracked. For example, gift cards with trackable numbers may be allowable.



2 CFR 200.430(f)



INDIRECT COST RATE (IDC)

WHAT ARE INDIRECT COSTS?



INDIRECT COST RATE

Costs that are not readily identifiable with a particular cost objective but are still necessary for the general operation of a project must use the current federally negotiated rate on proposals.

Supplemental funding must use the IDC rate from the Agreement in place at the time of the original award.



2 CFR 200.414

REPORTING REQUIREMENTS

1 ANNUAL REPORTS

due no later than **90** days prior to end of the current budget period.

2 FINAL REPORTS

due no later than **120** days following the end of the grant.

3 PROJECT OUTCOMES REPORT

due no later than **120** days following the expiration of the grant.



SUBAWARD VS. CONTRACT



2 CFR 200.330 & 2 CFR 200.414

Subaward

A **SUBAWARD** IS FOR THE PURPOSE OF CARRYING OUT A PORTION OF A FEDERAL AWARD AND CREATES A FEDERAL ASSISTANCE RELATIONSHIP WITH THE SUBRECIPIENT.



Contract

A **CONTRACT** IS FOR THE PURPOSE OF OBTAINING GOODS AND SERVICES FOR THE NON-FEDERAL ENTITY'S OWN USE AND CREATES A PROCUREMENT RELATIONSHIP WITH THE CONTRACTOR.



COST PRINCIPLES

2 CFR 200



ALLOWABLE



ALLOCABLE



REASONABLE



NECESSARY

PATHWAYS TO SUCCESS



- Utilize effective communication
- Know requirements (award letter, award terms and conditions, Uniform Guidance).
- Focus on the solicitation budgetary guidelines.
- Review budget with SRO prior to submission.
- Document approvals and conversations between the awardee and NSF program and grant officials.

RESOURCES

UNIFORM GUIDANCE

Uniform Administrative
Requirements, Cost Principles, and
Audit Requirements for Federal
Awards. 2 CFR 200

GRANTS.GOV

For organizations and entities
supporting the development and
management of government-funded
programs and projects.

RESEARCH.GOV

Online Grants Management for
the NSF Community.

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QUESTIONS?