

# Policy # 81002

## Grants Billing and Collection Policy

**Effective Date:** September 1, 2023

**Responsible Office:** Grants Administration / Sponsored Programs

**Division:** Research and Sponsored Programs / Finance

### I. PURPOSE/OBJECTIVE

Grambling State University is committed to making a positive difference in the world through education and research. The Division of Research and Sponsored Programs advances this University commitment through excellence in research administration. The purpose of this policy is to ensure coordination with the Division of Research and Sponsored Programs as well as compliance with sponsored agencies laws, regulations, rules and guidance including but not limited to Grambling State University's policies for billing and collection in an accurate timely manner.

### II. STATEMENT OF POLICY

#### General Controls

The Grants Administration Office prepares financial invoices/billings and financial reports monthly, quarterly, annually and as required by sponsored agencies. Monthly invoices and Letters of Credit (LOC) drawdown 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 are completed within ninety days (90) after the grant end date.

#### Specific Procedures

A. Invoices, Financial Reports and LOC reimbursements requests are supported by the General Ledger (GL). GL reports such as Grants Organization, Grants Inceptions to Date, GL Trial Balance and ARGOS reports are printed to capture expenditures, revenues, payments and receivables.

B. Grants Reconciliation Schedules of expenditures and receipts are prepared monthly and quarterly.

C. The Assistant Controller/ Director of the Office of Grants Administration (912.521.1200) and the Assistant Controller/ Director of the Office of Financial Services (912.521.1200) are responsible for the implementation and maintenance of this policy.

**F.** The Grants Administration staff prepares journal entries related to receipts, budgets and expenditure corrections. Assistant Controller/Director and Grants Administration review and approve journal entries before posting to the GL.

**G.** FinalG .