


**Greenville Technical College
Administrative Policies**

5-20 Federal Funds, Expenditure and Control of

Insertion Date: 3-18-11
Revision Date: _____
Removal Date: _____

Approved by President:



Overview:

Each fiscal year, project directors develop budgets for each program in compliance with fiscal guidelines established by the funding agency or source. Expenditures must be made in accordance with established guidelines.

Role, Scope, and Responsibilities:

Once a federal agency has approved a grant, the office of Research and Grants receives the grant award notification. The office of Research and Grants forwards the award letter and budget to the grants accountant whom will assign an account number, and object codes, and have the budget entered into the Colleague Financial system. The project director is then notified of the award, account number, and given the grant management manual.

To modify a budget, the project director will submit a properly authorized Budget modification Form to the funding agency for approval. Once approved by the funder the project director will forward the budget modification, with the proper approvals, to the grant accountant. The grant accountant will enter the changes into the Colleague Financial system. Modifications must be in accordance with program guidelines.

The project director will follow all college procurement and fiscal procedures.

The project director is responsible for the accuracy of all documentation submitted to the Grants Director for inclusion in required annual and interim reports. The project director must verify all numerical figures and computations to ensure that financial information (for example, budget narrative) is correct and accurately calculated.