



UNIVERSITY POLICY

Policy Name:	Research Financial Services				
Section #:	40.2.11	Section Title:	Financial Management: Fiscal Management	Formerly Book:	6.1.16
Approval Authority:	Executive Vice President for Academic Affairs		Adopted:	09/29/2000	Reviewed: 05/13/2021
Responsible Executive:	Executive Vice President for Academic Affairs		Revised:	05/25/2005; 07/01/2013; 10/10/2013 (Updated Titles); 05/13/2021	
Responsible Office:	Office for Research		Contact:	financialservices@research.rutgers.edu	

1. Policy Statement

Programs sponsored by federal, state, and private agencies represent a significant and important financial resource to the University and enable it to carry out its principal missions of teaching, research, and public service. As a recipient of sponsored programs, the University is required to comply with the governing regulations promulgated by those sponsors and to efficiently maintain necessary procedures and administrative services to assist its faculty and staff in the post-award administration of those programs.

2. Reason for Policy

To ensure financial and post-award compliance of external sponsored programs and other related funds in accordance with all governing rules and regulations.

3. Who Should Read This Policy

All members of the Rutgers University community who are responsible for sponsored program administration.

4. Resources

[Research Financial Services Website](#)

5. Definitions

n/a

6. The Policy

A. Background

Research Financial Services was established to support the University's strategic goals by assisting the research community with the financial monitoring, reporting, costing, and project closeout of

sponsored programs and other related funds in accordance with the rules and regulations governing those programs.

All external sponsored programs for research and other purposes are to be administered through Research Financial Services in accordance with established University policies and procedures. Any externally funded project that meets any of the following criteria is considered a sponsored program:

- The project commits the University to a specific line of scholarly or scientific inquiry, typically documented by a statement of work
- A specific commitment is made regarding the level of personnel effort, deliverables, or milestones
- Project activities are budgeted, and the award includes conditions for specific, detailed, or formal fiscal reporting and/or invoicing
- The project requires that unexpended funds be returned to the sponsor at the end of the project period
- The agreement provides for the disposition of either tangible property (i.e. equipment, records, technical reports, theses, or dissertations) or intangible property (i.e. inventions, copyrights, or rights in data) which may result from the project
- The sponsor identifies a period of performance as a term and condition of the award

In addition, any project that meets any of the following criteria will also be administered through Research Financial Services:

- Direct or pass-through Federal or State of New Jersey funded non-research grants and contracts (excluding capital projects)
- General purpose and/or conference gifts and grants that the sponsor requires financial reporting
- Projects used to cost-share or match other funds handled by Research Financial Services (excluding capital projects)
- All gifts and membership fees for research and/or research training

B. Fiscal Management Responsibilities

The fiscal management of sponsored programs is a shared responsibility of the Principal Investigator, the administering unit research/business administrator, the respective Chair or Director, the Dean, and Research Financial Services. All contribute to see that the terms of the awards are observed and that expenditures during the approved project period are not in excess of funds awarded. Research Financial Services coordinates its fiscal management responsibilities with the University Controller's Office within University Finance and Administration.

Research Financial Services major responsibilities include:

- Establishing and maintaining fund sources for the above programs in the University's financial system
- Monitoring budgetary control over program expenditures and compliance with all federal, State and sponsor rules, regulations, and University policies governing the financial administration of those programs

- Preparing and filing of interim and final financial status reports, invoicing or drawing down funds from sponsors, collections, and submitting non-technical closeout reports
- Maintaining and monitoring compliance of the University's effort reporting systems for sponsored programs
- Providing training and guidance to Principal Investigators and others concerned on post-award administration
- Developing and implementing policies and procedures to ensure compliance with sponsored program agreements, rules, and regulations, and other requirements relative to the funding and costing of expenditures, financial reporting, and the collection of funds from sponsoring agencies
- Coordinating and responding to all sponsor agency audits, the Federal and State of New Jersey Office of Management and Budget (OMB) Circular audits and other external reporting of sponsored program activities
- Collaborating with the University Controller's Office on the preparation of the Federal and State of New Jersey annual Single Audits

For additional information on post-award administration, please refer to Research Financial Services' website at <http://postaward.rutgers.edu>.