



Grant and Contract Accounting Update

Information and News for Our Campus Partners

January 2014

Please Read your Funding Action (FA) Notification

After a Funding Action (FA) is processed by Grant and Contract Accounting (GCA), an email notification with a PDF of the FA is sent to the PI and all departmental contacts listed on the eGC1. This notification informs the department that a budget has been set up and ready to be used or that additional funding is available for an existing budget.

The FA briefly summarizes the award agreement. Each of the sections listed below contains **key information** required for account set-up, budget details, reporting, invoicing, and cost sharing among other details.

We highly recommend you read and review your FA notification! Failure to do so may result in missing critical requirements or deadlines thereby jeopardizing current and future funding.

- **Basic Information:** information provided on the application
- **Account Setup Information:** GCA needs this information to set up the budget. Budget attributes and this information should coincide.
- **General Information:** mostly information provided on the application.
- **Budget Information:** GCA needs this information to set up the budget. This information should coincide with the budget attributes in FIN and the MyFD Budget Profile. It also identifies if cost share is associated with this proposal.
- **Subcontract Information:** lists any subcontracts associated with this FA.
- **Invoicing and Reporting:** identifies information about the frequency and type of invoicing and financial reporting required by the sponsor
- **Cost Sharing:** identifies whether there is cost share and how much is required.
- **Remarks:**
 - OSP uses this field to communicate fiscal information to GCA and to provide the Principal Investigator and other recipients of the FA notification with compliance information.
 - GCA includes critical compliance information and details specified on the award agreement, such as sub-accounts established to facilitate compliance of reporting requirements.

If you have questions or concerns about the budget after reviewing the FA notification, submit a [GrantTracker](#) message for the budget to GCA.

New Non-FEC Cost Share Reporting Process begins February 2014

Beginning February 2014 GCA will implement a new Non-FEC Cost Share reporting process. The new Non-FEC Cost Share application provides for electronic selection of University incurred non-FEC expense transactions identified as cost share for a specific sponsored budget.

This new application will reduce the risk of non-compliance with Non-FEC regulations and policies while providing improved administrative efficiencies for departmental personnel.

[Learn more about the new process.](#)

Understanding Your Final Action Date

Q) What is the final action date that I see on the budget?

A) The final action date is the last day to post allowable expenditures to a grant or contract budget before it goes to FIN status 3 (closed to expenditures).

Q) How is the final action date determined? It's before the final report is due, so why are we not able to spend until then?

A) The final action date is determined by taking the due date of the final report or invoice (whichever is earlier) and backing up the Final Action Date a couple of weeks to allow time for expenditures to post and also allow time for GCA to prepare the final report and invoice in time to meet the sponsors' due dates.

Q) Why does GCA need so much time to prepare the final report and invoice? Why not give more time to departments to post transactions?

A) In order to be efficient and meet the deadlines of many sponsors, GCA schedules reports and invoices to be done at any time after the final action date. With the high monthly volume of final reports and invoices, if GCA waited to submit reports or invoices immediately before the due date, the amount of overdue items would increase. Adhering to the Final Action Date will better ensure that GCA will submit final reports and invoices on time.

[Learn more about the Final Action Date.](#)

Demystifying Deficit Transfers and Expense Transfers

GIM 15 specifically outlines policies and procedures for the transfer of expenditures between budgets. Additional information on the Expense Transfer and Deficit Transfer process has been provided in our new [FAQ](#).

Web Updates

- [Tuition Allowability](#)
- [Cost Sharing Overview](#)
 - [Allowable Non-FEC Cost Share Contribution Sources](#)
 - [Non-FEC Cost Share Contribution Reporting Process](#)
 - [Step by Step Instructions for Reporting Non-FEC Cost Share Contributions](#)
 - [Non-FEC Cost Share Application Access](#)
- [FAQ- How do I apply F&A for cost share?](#)
- [FAQ- Should I process a Deficit Transfer or an Expense Transfer?](#)

Upcoming Events:

Stay tuned for the "New Non-FEC Cost Share Process" Training Brown Bag in mid February

Upcoming Post Award [Research Administration Learning Program classes](#)

- Grant and Contract Fiscal Administration: Compliance
- Introduction to Grant and Contract Certification (GCCR)

Monthly Research Administrators Meeting (MRAM): <http://f2.washington.edu/fm/gca/mram>

Research Administration Learning Program: <http://www.washington.edu/research/index.php?page=ospLearning>

Questions or Comments?

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THIS NEWSLETTER WAS SENT BY:

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