

University of Northern Colorado General Accounting Procedure	
TITLE:	PROCEDURE NUMBER:
Grant Match Funds	GRT-GI0019

Responsibility/Applicability:

Requests for Grant Match Funds are initiated by the Office of Sponsored Programs (OSP), concurrently with the request for the primary Grant Fund. Upon receiving the Fund Application Form (FAF), and applicable grant award documents from OSP, the Restricted Fund Accountant sets up the Grant and Match funds in Banner.

Description:

Certain grant awards received by UNC require that a portion of the funds provided by the sponsor be “matched” by the University.

When a grant requires the grantee to match funds, there are standard regulations that govern what can be counted as match and how these funds must be documented. Additionally, grant agreements may specify what sources of matching funds can be used and the degrees to which types of matching funds are allowed.

Match can be either an actual expenditure (cash) or a virtual cost (in-kind contribution). This procedure addresses the process for establishing and tracking **cash** match funds.

The source of UNC’s cash match is typically the University’s institutional funding. In certain circumstances, the source of match funding may be from third-party donations or other grant funds.

Authority:

General Accounting, Controller

System Requirements and Access:

Banner Finance, Insight, Excel

Procedure:

The Office of Sponsored Programs (OSP) will contact the Restricted Fund Accountant via email to request a Grant and Match Fund for a newly awarded grant. Generally, when the required cash match is \$5,000 or more, a unique Match Fund will be established to track the match spending.

The Restricted Fund Accountant will provide the Grant and Match Funds to OSP via email.

In the Banner system, Match Funds exist within the State Appropriated General Fund hierarchy, within the fund range of 101XX -102XX.

Upon receiving the Fund Application Form (FAF), and the applicable grant award documents from OSP, the Restricted Fund Accountant will set up the Grant and Match Funds in Banner. The Match Funds are set up with the same Organization and Program codes as the associated Grant Fund.

As part of the established grant set-up procedures, the Restricted Fund Accountant loads the budgets into Banner for the primary Grant Funds, by 8XXXX budget account category. *However*, the Match Fund budgets are typically not loaded by budget category and do not utilize the 8XXXX budget accounts, which are reserved for the Grant Funds.

The Restricted Fund Accountant maintains a "Match Fund Summary Schedule," which provides a list of all active Match Funds, and includes the matched amounts for each fiscal year, from grant inception to close.

In order to establish the Match Fund budgets, and transfer the actual cash into the funds, the following procedures are performed.

1. When a new Match Fund is established, the Restricted Fund Accountant notifies the Office of Budgets and provides the new Match Fund FOP (Fund – Org – Prog).
2. The Restricted Fund Accountant updates the "Match Fund Summary Schedule" to include the new Match Fund and the total amount to be matched for each fiscal year, from the current fiscal year to the fiscal year in which the grant will expire. If the exact amounts of required match for each fiscal year are not known, a projection may be used.
3. The Restricted Fund Accountant sends the updated "Match Fund Summary Schedule" to the Office of Budgets.
4. The Office of Budgets loads the Year 1 budget and transfers the corresponding cash into the new Match Fund.

5. In subsequent fiscal years, the Office of Budgets adds the continuation budgets and required cash funds into all active Match Funds, pursuant to the current “Match Fund Summary Schedule,” maintained by the Restricted Fund Accountant.

Once the new Grant & Match Funds are established, the Office of Sponsored Programs notifies the grant Principal Investigator (PI), and applicable Department personnel, of the new fund numbers to be utilized for expenditures relative to the grant project. For expenditures to be applied to the required match portion of the grant, the Department must use the Match FOP, with the applicable expense account codes, utilizing the appropriate payment method.

Available Diagnostics

Insight reports that pull expenditures posting to the Match Funds can be run at any time to ensure that the match spending is on track to meet the grant requirements.

The PI, and/or Departmental personnel, should conduct a review of grant and match spending on a quarterly basis, at minimum.

As the end date of a grant approaches, the PI, and Departmental support staff, should closely monitor the grant and match budgets and ensure that all final expenses are submitted in a timely manner. It is necessary that the review of the remaining budget, in relation to the expected final expenses, begin no later than six months prior to the end date of the grant.

The Restricted Fund Accountant and Office of Sponsored Programs are available to assist the PI with the budget analysis and moving expenses in or out of the Grant and Match Funds, based on allowability.