

Abbreviations	1
Introduction	4
An Overview of Post-Award Tasks	7
Roles and Responsibilities	8
Common Tasks.....	9
Award set-up and modifications.....	10
Charging expenses.....	10
Review expenses.....	11
Initiate, review, or approve cost transfers	11
Prepare and submit financial reports	11
Prepare and send invoices	12
Issue subaward agreements and modifications.....	12
Review subaward invoices	12
Reconcile accounts and draw down cash.....	13
Apply payments and monitor accounts receivable	13
Follow up on uncollected payments.....	13
Prepare or submit prior approval requests	14
Effort reporting or payroll certification	14
Answer questions from Principal Investigators, administrators, and sponsors.....	15
The Need for Flexibility.....	15
The Framework for Financial Management	16
The Hierarchy of Regulations	17
Uniform Guidance.....	17
Table 1. Sections of the Uniform Guidance	18
Cost Principles.....	19
Table 2. Allowable Cost Criteria.....	19
Direct and Indirect Costs	20
Effort Reporting/Payroll Certification	23
Administrative Requirements.....	24
Certifications and representations	25
Suspension and debarment.....	25
Financial and program management.....	26
Property standards	26
Procurement standards	27
Table 3. Federal Procurement Types	27
Informal Procurement	29
Performance and financial reporting.....	30
Subrecipient monitoring and management.....	30
Record retention and access	31
Closeout.....	31
Audit Requirements	32
Federal Research Terms and Conditions, Agency-Specific Requirements, and Award-Specific Requirements	33
Federal Regulations Order of Precedence	34
Federal Acquisition Regulation	35
Other Awards and Institutional Policy.....	35
Additional Areas of Compliance	36

Post-Award Financial Management	37
Negotiation and Set-Up	38
Just-in-time information.....	38
Award negotiation and acceptance.....	39
Contract terms to consider.....	41
Agreement types.....	44
Table 4. Comparison of Funding Mechanisms.....	45
Table 5. Distinguishing Gifts From Grants	47
Award set-up.....	47
Incurring Costs and Project Implementation.....	50
Project oversight	50
Allowable costs	53
Cost sharing.....	58
Cost transfers.....	58
Managing Partners and Program Changes	59
Expanded authorities	59
Prior approval requests.....	60
No-cost extensions	60
Carryover of unobligated balances	61
Principal Investigator changes.....	61
Monitoring and Reporting	62
Subrecipient monitoring	63
Reporting or deliverables.....	65
Financial reporting	66
Technical or progress reports	66
Other reports.....	67
Managing Money Matters and Closing Awards	68
Cash or revenue management	68
Program income.....	69
Closeout and retention.....	69
Final Considerations	71
Special Consideration for Predominately Undergraduate Institutions	72
Navigating Complex Questions	75
Factors to consider	75
Resources	78
Federal Regulations, Terms and Conditions, and Agency-Specific Guidance	79
Federal Agency Policy Guidance.....	80
Federal Agency Grant Systems.....	80
Professional Organizations.....	82
Other Organizations	83
Other Resources	83
References	84