

Account Establishment Procedure	Procedure Number	11.6.2.2P
	Effective Date	November 28, 2017

1.0 PURPOSE

In accordance with Laramie County Community College’s Management and Oversight Authority Policy 11.1 and LCCC’s Sponsored Awards Policy 11.6, the purpose of this document is to provide procedures on the establishment of an account for an LCCC Sponsored Award.

2.0 REVISION HISTORY

Adopted on: 11/28/17

3.0 PERSONS AFFECTED

All persons who manage or oversee sponsored awards on behalf of Laramie County Community College.

4.0 DEFINITIONS

- A. *Budget* – A budget identifies the types of costs and the estimated amounts needed to complete the project. The budget must be approved by the funding agency and College. The budget will be the basis for authorizing any expenditure on the project and the basis for seeking payment from the funding agency. Any variances from the approved budget (beyond those permitted by regulation) must be authorized by the funder and reviewed by LCCC.
- B. *Catalog of Federal Domestic Assistance (CFDA)* – A compilation of Federal assistance programs, which are administered by departments and establishments of the U.S. Federal government. A CFDA number is the number assigned to a Federal program in the CFDA.
- C. *Federal Award* – A sponsored award with funding from the federal government. Federal funding can be provided to LCCC through a variety of funding mechanisms, either directly from a federal agency or through a non-federal entity.
- D. *Non-Federal Entity* – 2 C.F.R. Part 200.69 (US Code of Federal Regulations) defines non-federal entity as a state, local government, Indian tribe, institution of higher education (IHE), or nonprofit organization that carries out a federal award as a recipient or sub-recipient.
- E. *Project Budget Manager* – Individual designated by LCCC to manage the budget for the project (may be the same individual as the Project Manager/Principal Investigator).
- F. *Project Manager/Principal Investigator* – Individual designated by LCCC to manage the sponsored award project.
- G. *Sponsored Award* – A sponsored award is the transfer of money or property from an external funder that requires performance of specific duties. The funding relationship usually reflects a joint partnership in setting/meeting project goals. Most governmental funding will be for the purpose of conducting a sponsored award. The funding mechanisms used to meet this purpose can include memoranda of understanding, grants, contracts, cooperative agreements, and other legally binding means of transfer.

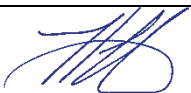
5.0 PROCEDURES

A. Sponsored Award Account Establishment

- 1) Once a sponsored award has been accepted by LCCC in accordance with LCCC’s Approval and Acceptance Procedure 11.6.2.1P, the Accounting Compliance Supervisor completes an “Initiation of Award-Funding” form (initiation form) in order to establish an account number, budget, and signature authority. The form, along with the award document and approved budget, is forwarded to the Budget Director.
- 2) The Budget Director establishes an account number and a budget is loaded into Colleague to provide a comparison of budget to actual amounts. This process establishes the necessary accounts to segregate all award funds and expenditures from other sources of revenue/funding.
- 3) The initiation form, and attached documentation, is returned to the Accounting Compliance Supervisor with the new account number and budget. The Accounting Compliance Supervisor scans all documents (initiation form, budget, award document) and forwards to the appropriate individuals, including the project manager/principal investigator, Administration and Finance Services (A&F) Executive Assistant, and the Office of Sponsored Awards and Compliance.
- 4) Upon receipt of the initiation form, the A&F Executive Assistant will record the authorized individuals identified on the initiation form as having signature authority over the referenced project.

B. Required Identification of Federal Awards

- 1) Upon establishment of the account number and budget by the Budget Director, the Accounting Compliance Supervisor enters the following federal award identification into the Project Accounting module of Colleague for each federal award: CFDA title and number, federal award ID number and year, name of federal agency, and name of pass-through entity, if any.
- 2) Spreadsheets that contain the required federal award identification are maintained by the Accounting Compliance Supervisor.
- 3) All information collected above also has supporting documentation. Supporting documentation, including, but not limited to, the original notification award letter, budget, and initiation form, is filed by award and award period in the office of the Accounting Compliance Supervisor.
- 4) Each project record contains the following documents (as applicable):
 - a. Authorizations
 - b. Obligations
 - c. Unobligated balances
 - d. Assets
 - e. Expenditures
 - f. Income
 - g. Interest

REQUIRED APPROVALS	NAME/SIGNATURE	DATE
Originator(s) Name(s)	Sabrina Lane, Accounting Compliance Supervisor	10/27/17
Approval by President's Cabinet		11/21/17
Ratified by College Council	Sabrina Lane, College Council Co-Chair	11/28/17
Approval by President (Signature)		11/28/17