

7.8 Grant Budget Establishment Policy

Part 1 Purpose:

Central Lakes College receives funds from a number of sources to carry out contracts of various types and to conduct grant projects. A key component to effective management of grants and contracts is quick and accurate establishment of a budget. It is the intent of Central Lakes College that grants and contract budgets be established promptly, that personnel and non-personnel costs be attributed accurately, and that this information be forwarded to the appropriate offices so that accounts may be set up in the MnSCU Database.

Part 2 Policy:

Faculty and staff members who are responsible for writing and/or receiving grants are responsible for setting up a budget for that fund in collaboration with the Business Office and the Human Resources (HR) Office. This budget will be developed so that it may be established in a clear manner in the MnSCU Accounting System. It will be the policy of CLC that the Account Manager or Project Director do this as soon as a notice of award is released to the College and provide the appropriate information to the affected offices.

Part 3 Procedure:

1. In developing the budget for a contract or a grant, the faculty/staff member responsible will coordinate with the Business Office and the HR Office in order to assure that the grant is costed appropriately and that expense estimates are accurate.
2. On receipt of the notice of award from the granting agency or upon signing of the contract, the faculty/staff member responsible will collaborate with the Business Office and HR Office to set up the budget categories and amounts in the MnSCU Accounting System.
3. The Business Office will establish the account assigned at the appropriate number under the MnSCU System.
4. The HR Office will set up the payroll distribution according to the information provided by the faculty/staff member responsible for the grant.
5. The faculty/staff member responsible for the grant will develop, with assistance from the Business Office, a schedule and procedure for invoicing and billing for the contract or grant.
6. No funds will be expended or payroll checks issued until this process is completed.
7. No contracts for services or personnel will be issued until this budget process has been completed for the new account/cost center.

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Author: Jeff Wig

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Signature of College President



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