

Treasure Valley Community College

Code: DFC
Adopted: 10/19/99
Readopted: 10/14/09; 3/30/10
Orig. Code: AR 300-4

Grant Monitoring

The College will adhere to the following accounting principles and conditions for each grant.

1. All grants must have signed documentation outlining the exact timeframe of the grant, the source of funds used for this grant, allowed indirect costs, any approved budget for expenditures and the total amount of the entire grant. This information must be available prior to any expenditure for that grant.
2. The College will accurately and completely disclose current financial results in accordance with each federal, state or local sponsored grant project.
3. All records pertaining to grant funds will accurately identify the source and application of funds. Records will also summarize all expenditure activity pertaining to each specific grant.
4. Safeguards will be initiated that will allow for effective control and accountability of all funds, property and any other grant asset. Assets will only be used for authorized purposes.
5. Regular reviews of the account will be made by the designated Administrator to insure appropriate expenditures as outlined and authorized in the grant document.
6. The College will follow written procedures to minimize the time elapsed between the actual transfer of funds and the disbursement of grant funds.

For agencies that do not advance funds for purposes of the grant, it will be noted that the College will not request funds until actual payment of the item or service has been made.

7. The College will follow the provisions in the grant contract or award notification to determine if grant costs are reasonable, allowed under the terms of the grant and can be allocated within the parameters of grant award.
8. The College will designate an Administrator for each grant to insure that accounting records are supported by the presented source documentation.
9. Each designated grant Administrator will complete a grant approval form approved by Administration, prior to the grant application being submitted.

END OF POLICY

Legal Reference(s):

[ORS 65](#)
[ORS 294.100](#)

[ORS 294.326](#)
[ORS 341.290](#)

[OAR 581-040-000](#)