

Welcome to the Grants and Contracts Management link to the Accounting Department's website. The information provided will serve as a general overview of fiscal grants/contracts management.

We hope that you will find this site helpful and beneficial to better understand what we need in order to facilitate the managing of your awards.

**The Senior Federal Accountant and staff of the Federal area fully complies with the expressed rules and regulations of the Federal Government as stated in the laws set forth by the Code of Federal Regulations (CFR), OMB Circulars, Federal Acquisitions Regulations (FAR), and the Generally Accepted Accounting Principles (GAAP).**

Please review the site thoroughly and understand that we are trying to provide the most commonly requested information. If the information provided on this site cannot answer your questions please contact

<b>Federal/Title III &amp; IV Program Accountant</b> E/mail: <a href="mailto:dcollie@oakwood.edu">dcollie@oakwood.edu</a> Telephone: (256) 726-7023 Fax: (256) 726-7461	OR	<b>Federal/Sponsored Programs Accountant</b> E/mail: <a href="mailto:cboyd@oakwood.edu">cboyd@oakwood.edu</a> Telephone: (256)726-7029 Fax: (256)726-7461
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To contact the Office of Sponsored Programs for other relevant information, please make use of the following resources.

<b>Direct of Sponsored Programs</b> E/mail: <a href="mailto:mburnette@oakwood.edu">mburnette@oakwood.edu</a> Telephone: (256) 830-2676 Fax: (256) 830-2906	<b>Grant Specialist</b> E/mail: <a href="mailto:lcort@oakwood.edu">lcort@oakwood.edu</a> Telephone: (256) 722-0794 Fax: (256) 830-2906
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## Grant Policy

### POLICY STATEMENT

In partnership with the Office of Grants and Contracts, the Office of the Senior/Federal Accountant will fiscally manage all disbursement of restricted/federal funds and periodically report to external agencies.

### PURPOSE

It is the fiscal responsibility of the Federal Accountant to safeguard all restricted funds and ensure that monies are disbursed in accordance with federal laws/regulations.

The responsibilities of the Office of the Federal Accountant include the following:

1. Review and approve budget on all proposals submitted for funding consideration.
2. Maintain a separate file for all official sponsored agreements to include budgetary and programmatic materials, budget transfers, personnel requisitions, student participation list or contracts and any official correspondence from external funding agent. (Received from Office of Grants and Contracts)
3. Review and approve all requisitions as the final financial compliance check.
4. Submit financial quarterly/semi-annual/annual/final/closing reports as required by external funding agencies. (Submit copies to the Office of Grants and Contracts)
5. Verify and reimburse all funds owed to the University's general fund (Salary recovery, student stipend, fringe benefits, indirect cost, travel reimbursement)
6. Reconcile all grant or contract accounts to the general ledger.
7. Reconcile grant or contract accounts with the Office of Grants and Contracts, Title III and the Office of Financial Aid on a periodic basis.
8. Make all adjusting entries to the general ledger/
9. Maintain record of all capital expenditures purchased with grant or contract funds.