Published on *University of Colorado* (https://www.cu.edu)

CUSP Submission: Sponsored Project Reporting [1]

We created a grant summary statement to inform Principal Investigators of the financial status of their sponsored projects. The summary statement is a form created in MS Access that pulls current financial information from the CIW and presents it in a format that is easily understood by research individuals who may not be accustomed to interpreting financial information.

After learning it was difficult for the PIs to understand the form in its current format, I worked with them to determine the information/format that would be most useful to them.

How Does This Impact the University?

The management of sponsored projects funding is a major financial issue at the University. In FY10, UCB alone was awarded just over $454 million in sponsor project funding.

If the projects are overspent, the department (and ultimately the University) is responsible for covering the deficit. If the project is underspent, funding can be returned to the sponsor. The main responsibility of the PIs is to conduct meaningful research. It is important that they have appropriate administrative support to assist with the financial management of their funding so they can focus on research. Also, the PI is ultimately responsible for the financial management of their sponsored projects. It is important to keep them informed of the financial status so accountability is possible.

A sample of the grant summary statement is attached at the end of this post.

Implementation Status

The dissemination of these statements has been ongoing for at least four years in MCDB.

Submitted by: Wendi Pevler, Director, Finance & Operations, MCDB, Boulder and Dana Takeuchi, Assistant Director Budget Services, Planning, Budget & Analysis, Boulder

Groups audience:
Controller

Source URL:https://www.cu.edu/controller/cusp-submission-sponsored-project-reporting

Links
[1] https://www.cu.edu/controller/cusp-submission-sponsored-project-reporting