**DEPARTMENTAL CHECKLIST FOR START OF A SPONSORED PROJECT**

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| FIS PROJECT #: | PROJECT TITLE: |
| FIS AWARD #: | PRINCIPAL INVESTIGATOR: |

|  |  |  |  |
| --- | --- | --- | --- |
| Y | N | NA |  |
|  |  |  | Fully read contract and place a copy of the contract in the department files. |
|  |  |  | Fully understand terms of contract. |
|  |  |  | PI knows account number (or other mutually agreeable identifier to clearly communicate the proper project to the dept business office) |
|  |  |  | Determine if contract is fixed cost or cost reimbursable. SPA handles the invoicing. This is meaningful to the dept because it will indicate whether or not your dept will keep unused funds. Most are cost reimbursable meaning that KSU invoices and receives funds after services or purchases are charged to the FIS account. Fixed price has set payment amounts based on milestsones or deliverables and KSU keeps any excess funds. Caution: Some awards use the term “fixed price” to mean that the budget is fixed, not necessarily that you keep unexpended funds. You have to carefully read the terms and conditions. |
|  |  |  | Department administrator has original budget worksheet and budget justification. |
|  |  |  | Discuss expected timing of expenses (note any departmental salary savings). |
|  |  |  | PI understands that she or he will be responsible for covering expenses not deemed allowable, allocable and reasonable. |
|  |  |  | Discuss needed purchase of service arrangements for off-campus services and consultants. If over $5000, contact Purchasing. After Purchasing approval, contact PreAward Services to execute a service or consulting agreement. Formal agreements are required to protect the award budget, the PI, and the university. |
|  |  |  | Subawards included in budget? If so, contact PreAward Services to execute a subaward agreement. |
|  |  |  | Read and understand the terms of each subaward, consulting or service agreement. |
|  |  |  | Schedule of required reports from subrecipients are on PI or departmental calendar. |
|  |  |  | Schedule of required reports to sponsor are on the PI or departmental calendar. Programmatic reports are PI responsibility. Financial reports are prepared by Sponsored Programs Accounting (SPA) with assistance from departmental administrator. |
|  |  |  | Mechanism for monthly financial account review by PI discussed and marked on PI calendar. Any payment transfers should be completed within 90 days of original purchase so MONTHLY review of expenditures is critical. |
|  |  |  | PI understands departmental purchasing policy. |
|  |  |  | PI understands her/his fiscal responsibilities. |
|  |  |  | PI and departmental administrator understand cost share and matching requirements. |
|  |  |  | PI understands timeframe for reporting to administrator any changes in effort her/his effort or that of personnel working on project. Effort percentages needed for direct charging payroll (if applicable) and for reporting any cost share required (if applicable). |
|  |  |  | PI understands form and process for effort reporting. |
|  |  |  | PI has an incentive account and understands management and allowable expenses. |

The following items are suggested best practices for successful financial management of a sponsored project. Fully understanding the items on this checklist can help alleviate future problems and make for a smoother project period for both the departmental business office and the PI. The department can decide how best to disseminate this information.