

Grant and Contract Progress Reports and Record Retention

Progress Reports and Record Retention

The Principal Investigator and Foundation is responsible for managing and monitoring each project, program, subaward, function, or activity supported by the award. This includes the submission of progress and final reports. During the project, the awarding agency shall prescribe the frequency with which the performance reports shall be submitted. As a general rule, final reports are due 90 calendar days after the grant has ended. Since all technical and financial reports relating to Foundation grants and contracts are located and maintained by Foundation Grants and Contracts, we need a copy of all progress and final reports upon completion.

In addition, if you have any supporting programmatic paperwork and data that was used to prepare your agency reports, you need to keep it in your files a minimum of 4 years after the grant has ended in case of future audits.



Overdue Reports

Grantees are allowed a reasonable period of time in which to submit required financial and performance reports (see 45 CFR Part 74, Subparts I and J, and 45 CFR Part 92.40 and 92.41). Failure to submit required reports within the time allowed may result in suspension or termination of an active grant, withholding of additional awards from the agency to the University/Foundation, or other enforcement actions, including withholding of payments or converting to the reimbursement method of payment. Continued failure to submit required reports may result in the imposition of special award provisions or cause other eligible projects or activities involving that grantee organization to not be funded.

If at any time the grantee provides an acceptable explanation regarding the late submission of a report, the awarding agency may waive the reporting requirement or set a new due date. However, once a report becomes overdue, such action will be taken by the awarding agency only if the reasons for the grantee's inability to submit the report in a timely manner are legitimately beyond its control or if the purposes for which the report is to be used can be accomplished through other means. Failure to meet a new date may result in the awarding office taking action as described in the paragraph above.

Submission of a required report does not necessarily fulfill the grantee's responsibility. Such reports must also meet the content requirements in regulations or other grant terms. Where reports need to be revised in order to be accepted, the grantee must provide a revised report by the due date indicated by the awarding office or immediate fund cutoff or other enforcement actions may be taken with regard to the delinquency.

Foundation will send reminders regarding the due dates of the reports per the terms and conditions of the contract/award. If a required report becomes overdue, the Dean of the College will be notified of the noncompliance. If no action is taken and the report becomes significantly late, Dr. Don Hoyt, Vice President of Research and Graduate Studies, will be notified of the noncompliance of the report for further action.

If you have unable to submit your progress/final report by the required due date, please notify Debbie Linthicum at ext. 2961 as soon as possible.

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Bi-tech 7i Implementation Update March 2009

Foundation core team attended the dashboard training and a few 7i courses such as Accounts Payable, Purchase Order, and Person Entity. Accounts Receivable 7i course is scheduled in March. We created dashboard tabs for Campus Programs, Grants and Contracts, Enterprise, Administration, and Accounting. We have added several CDD reports that correspond with each tab. For example, Campus Programs tab would be for Campus Programs project holders and Accounting tab is for Foundation Financial Services accounting staff including Fund 4 accounting technicians.

We learned that the development work of security architecture for Bi-tech must be in place before any workflow development can be tested. Incorporating authorized signers to the role structure for workflow process is what we want to achieve. After we define the security, we will invite the Design Steering Committee to review and test the dashboard. We are progressing at a slower pace than planned.

More updates will follow in the future issues of Financial Facts Newsletter.

Sales and Use Tax Increases April 2009

Sales and Use Tax Rate Increases on April 1, 2009

Effective April 1, 2009, the state sales and use tax rate increases by 1%. For cities or counties that have voter approved local district tax rate increase effective on April 1, 2009, the overall tax rate increase will be higher.

The 1% tax rate increase will expire on either July 1, 2011, or July 1, 2012, depending upon whether the voters approve the proposed Budget Stabilization constitutional amendment in a statewide election to be held on May 19, 2009.



New Sales and Use Tax Rate for Los Angeles and neighboring counties:

Los Angeles	9.25%
Orange	8.75%
San Bernardino	8.75%
Riverside	8.75%
Ventura	8.25%

For a current listing of California sales and use tax rates by county and city, please visit BOE website at www.boe.ca.gov/cgj-bin/rates.cgi.

Q & A

What if I collect tax at the lower tax rate for sales made after April 1, 2009?

If you incorrectly collect sales tax reimbursement or use tax at the lower tax rate after April 1, 2009, you will still owe the 1% difference.

If a customer purchases merchandise before April 1, 2009, but returns it after that date, what tax rate should I use to refund the tax payment?

You should refund tax based on the rate in effect at the time of the sale (i.e., the amount you collected from the customer).