

Sponsored Grants and Contracts Cash Management Federal Drawdowns

Summary:

This provides guidance and identifies requirements of using electronic payment mechanisms to drawdown federal funding. All monies solicited from external funding sources by FLC faculty and staff are required to follow a set of procedures to ensure compliance with College fiscal rules as well as federal and state requirements for monitoring and tracking of external funds used on behalf of the College.

Procedure

The Accounting Office is responsible for preparing and performing cash drawdowns for federally sponsored grants.