



POLICY

Electronic Receipt of Grant Funds

Topic: Sponsored Awards Admin & Mgmt	Department: Grants	Policy No: 5.160.01	Effective Date: 12/26/14	Page No: 1 of 1
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Purpose: Several federal agencies have granted permission to the Boyce Thompson Institute for Plant Research (BTI) to electronically request funds in payment for expenditures made on grants and cooperative agreements. This allows for prompt reimbursement – typically the next business day after the request is submitted.

Policy:

1. It is the policy of the BTI that only selected individuals in the Business Office are given authority to electronically request funds in payment for expenditures made on grants and cooperative agreements.
2. The Business Office maintains spreadsheets for each of the agencies that allow electronic funds requests, detailing grant numbers, the BTI income account codes, authorized amounts, payments received to date and remaining balance.
3. When payments are requested, these spreadsheets are updated and used to efficiently create journal vouchers to post payments as they are received.
4. All draws must be made within ninety days after the official end date of the award.
5. Quarterly or semi-annual reports of expenditures are provided to each of the agencies, as required, reconciling the records of BTI with those of the sponsors.