



Section 600: Reporting

OSR Policy 600.3 — Principal Investigator (PI) and Departmental Administrator (DA) Financial Reporting Responsibilities

Responsible Officer: Director
Responsible Unit: Financial Reporting and Cash Management
Effective date: March 31, 2009
Last revised on: February 25, 2009

Policy Statement

The PI is responsible for submitting programmatic reports by the deadlines established in the award agreement or contract, providing an explanation of the research progress, a summary of results, any publications stemming from the research, and other pertinent information, including analysis and explanation of cost overruns or high unit costs.

In addition, the Principal Investigator (PI) provides information about program performance to OSR when it is needed for preparation of financial reports to the sponsor.

PIs and Departmental Administrators (DAs) must establish reliable departmental accounting practices for day-to-day financial monitoring of sponsored research projects in compliance to federal regulations established in [OMB Circular A-110](#). The award document terms and conditions detail the financial data that must be reported. The department establishes a tracking system (also known as a “shadow system”) that reflects the sponsor’s requirements at the onset of the award.

The DA is responsible for performing a monthly comparison of the department’s records to the University Financial Recording System (FRS) and monitoring items that are not reflected in FRS. Because the data reported in FRS serves as the basis for financial reporting to the sponsor, it is critical that the department maintain current and accurate records. As a general rule, expenses should be incurred immediately and on a regular basis once an account number is assigned to a project. This practice helps to ensure that expenses align with the progress of the project, therefore providing an accurate report to the sponsor.



PIs and DAs are also responsible for tracking cost sharing commitments as well as effort reporting using the University's Personnel Actions Reporting System (PARS). They also oversee subrecipient accounts and activities to ensure compliance and timely reporting as established in the award terms and conditions.

Reason for Policy

This policy describes general responsibilities for PIs and DAs in maintaining essential data for reporting requirements.

Exclusions/Exceptions

Because circumstances differ from award-to-award, the terms and conditions of the award document remain the foremost resource for clarifying specific directives.

Procedures and Related Policies

Upon receiving an award notice, departments should establish shadow systems to monitor award requirements. The following policy and procedure provides guidance on how this can be done, however, each department should develop a tracking method best suited for its administrative needs.

- [OSR Policy 400.3](#) [PI and DA Responsibilities in Early Award Stages](#)
- [OSR Policy 400.3, Pro. 1](#) [Establishing Electronic Shadow Systems for Sponsored Awards](#)

The other significant roles and responsibilities in post award management are addressed in these policies:

- [OSR Policy 600.1](#) [Reporting Overview](#)
 - [OSR Policy 600.2](#) [OSR Financial Reporting Responsibilities](#)
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OSR Research Tool Kits

[OSR Guidelines for Direct Charges to Sponsored Research Projects](#)

Contacts

Questions and concerns can be submitted online at [Ask OSR](#) or by using the [OSR staff directory](#). Within [RAMSeS](#), the “*Speak to Someone*” option assists in locating the staff member best suited to address project-specific issues.

References

 [Research Administration Glossary at Carolina](#)

1. OMB Circular A-110, *Uniform Administrative Requirements for Grants and Agreements with Institutions of Higher Education, Hospitals, and Other Non-Profit Organizations*, Section C.52.



[2](#). OMB Circular A-21, *Principles for Determining Costs Applicable to Grants, Contracts, and Other Agreements with Educational Institutions*, Section C.

Revision History

Prior Revisions: The policies in the *Office of Sponsored Research Policies & Procedures Manual* supersede any OSR policies, procedures and appendices previously included in the *University Business Manual*, a publication of UNC Chapel Hill's [Division of Finance](#).

