Attention all PIs and Departmental Grant Administrators

It is critical to our status as a decentralized agency that Mason’s financial statements are prepared accurately in all material respects and in a timely manner based on a June 30 fiscal year-end. Principal Investigators (PIs) have the primary responsibility for the fiscal stewardship of sponsored funds. PIs, designees and departmental grant administrators with direct knowledge of the sponsored project must review the fund activity on a regular basis to ensure errors or adjustments are identified in a timely manner and corrective actions are completed. A detailed explanation of these duties may be found in University Policy 2114, Reconciling Departmental and Sponsored Fund Accounting Records.

The federal government recognizes that there are instances when it is appropriate to transfer expenditures to a federally sponsored project if there is sufficient justification and the transfer is completed in a timely manner. University Policy 4005 – Cost Transfer Policy, provides additional guidance on cost transfers for federal awards and the expectation that all PIs and responsible departmental staff charge the correct sponsored project initially.

To assist with year-end processing, cost transfers between federal or non-federal sponsored funds and non-sponsored organizations (i.e. E&G, F&A, and Pools) that involve payroll charges incurred prior to April 25 must be submitted to the Office of Sponsored Programs (OSP) by COB Wednesday, May 15 in order to be processed by Friday, May 17. Reallocations for payroll charges incurred between April 25 and June 30 must be submitted to OSP no later than July 31. Non-payroll cost transfers (direct expenditures) incurred prior to June 9 may not cross the fiscal year. Journal entries (JVs) must be submitted to OSP by COB Tuesday, June 18 in order to be processed by Friday, June 21. Journal entries to move direct expenditures incurred after June 9 must be submitted to OSP no later than July 31.

We appreciate your attention to both the financial health of your projects and the fiscal year-end processing requirements!

Please contact your unit’s appropriate OSP Research Administration Manager for assistance with cost transfer processing: https://osp.gmu.edu/staff-contacts/. Additional information on sponsored expenditures may be found at https://osp.gmu.edu/sponsored-expenditures/.