

**POLICIES OF COLORADO STATE UNIVERSITY
IMPACT STATEMENT**



Policy Title: Sponsored Projects Accounts Receivables	Category: Research Policy ID: 7-2001-018
<input checked="" type="checkbox"/> New Policy <input type="checkbox"/> Revision of Existing Policy	Date Submitted: August 4, 2017
Policy Proponent/Owner: Vice President for Research Vice President for University Operations	Contact(s): Office of Sponsored Programs Assistant Director, Post Award 2002 Campus Delivery Fort Collins, CO 80523-2002 (970) 491-2848

POLICY DESCRIPTION AND BASIS

Currently there is no University policy to provide direction and guidance on the accumulation of receivables in sponsored projects accounts, the responsibilities for managing receivables, the time in which receivables must be collected, and how bad debt is to be managed. Due to recurring instances in which bad debt has accumulated for an extended period and ultimately written off, resulting in financial loss, these parameters need to be firmly established and adhered to by departments and administrative offices having responsibilities for sponsored projects accounts.

REQUIRED RESOURCES

No additional resources are anticipated at this time.

ANTICIPATED IMPACTS

For departments that have sponsored programs, Department Heads, Deans, and Vice Presidents will be required to encourage timely submission of technical reports, assist with decisions regarding work stoppage due to non-payment, and assist the Office of Sponsored Programs with collection process questions. Principal Investigators will be required to practice overall project financial management within guidelines developed by Sponsored Programs and Business & Financial Services, timely submit progress reports, and cooperate with OSP in collecting receivables from sponsors. Department accountants will be required to support and assist PIs with these responsibilities. Ultimate responsibility for uncollected grant funds remains with the responsible College. This is a formalization of existing practice.

POLICY DEVELOPMENT

Policy development will be supported by representatives from the Office of Sponsored Programs; Business and Financial Services; and the Campus Administrative Advisory Group.

STAKEHOLDER INPUT

Stakeholder input will be solicited from RAMAround (the CSU research administrator roundtable), college/division Business Officers, Deans, Department Heads and Directors.

ADMINISTRATIVE/MANAGEMENT/ASSESSMENT

The policy will be administered on an ongoing basis by Office of Sponsored Programs.

PROCEDURES, GUIDELINES AND FORMS

The Office of Sponsored Programs, with assistance from Business & Financial Services, will develop procedures and forms as necessary to implement the policy.

INTERNAL CONTROLS

The procedures will spell out the process and required time frames. All steps will be documented, resulting in a process that will deal with bad debts and identify sponsors that do not pay in a timely manner. This will result in a much more efficient and transparent way of dealing with receivables that are overdue.

REVIEW AND APPROVAL BY THE PRESIDENT'S CABINET:

APPROVED TO PROCEED TO POLICY DEVELOPMENT

NOT APPROVED

MORE INFORMATION NEEDED:

By: /original signature on file

Lynn Johnson
Vice President for University Operations

Date: August 14, 2017