

University of Missouri System Accounting Policies and Procedures



Policy Number: APM-60.52

Policy Name: Period of Availability

General Policy and Procedure Overview:

Only allowable costs incurred during a specified funding period and any pre-award costs authorized by the sponsor are appropriate to post to a sponsored award. This policy provides guidance to ensure costs for sponsored awards are incurred only during the authorized period of availability.

Detailed Policy and Procedures

Allowable Expenditures Prior to the Award Start Date

Pre-award costs on sponsored awards must be incurred within the timeframe allowed by the sponsor. Most sponsors allow institutions to approve pre-award costs within 90 days of the award's start date. Costs incurred before this 90-day period may require sponsor approval. See [APM 60.35–Establishing an Award](#) for additional details related to pre-award spending.

Allowable Expenditures Invoiced After the End of the Award

Invoices received after the period of availability for allowable and allocable costs incurred and encumbered during the period of availability may be charged to the award.

Continuation Projects

Continuation projects are typically awarded for a period of time spanning multiple years, but receive annual funding based on satisfactory progress and the availability of funds. A single ProjectID is used for all years of a multi-year continuation project unless the sponsor requires each year to be accounted for separately.

A Principal Investigator (PI), with departmental commitment of funds, may elect to continue a project pending delayed receipt of sponsor approval due to difficulties associated with discontinuing and re-starting an award when funding is delayed. The department is responsible for expenditures not covered by the sponsor if the funding is not awarded or awarded at a lower-than-anticipated level.

Renewal Projects

A "renewal" exists when a project expires and the proposal for continued support is subject to competitive review that results in a new award. A new ChartField is established for renewal projects, indicating the new period of availability. The same ChartFields are used when the sponsor extends the funding period and provides additional funds to the existing award. The financial system should be changed to reflect the extended period of availability.

No-Cost Time Extensions

When a no-cost time extension is approved for an award, the period of availability is extended through the same period as the extension.

Construction Projects

Construction Management offices record detailed transactions for grant-funded construction projects in the University financial system using a construction ProjectID. Transfers of expenditures from construction projects to the sponsored award must be completed monthly by Construction Management. Sponsored Programs Office (SPO) management must review and approve the monthly transfers to ensure expenditures were made within the period of availability.

Prior to the End of the Award

The SPO will provide notification to departments that an agreement is ending 60 days prior to the end date and 30 days prior to the award end date.

The PI should complete a monthly review of each sponsored award to ensure that allowable charges are incurred within the period of availability and must make timely transfers of unallowable expenditures or those outside the period of availability to an unrestricted funding source in accordance with [APM 60.20 Closing Sponsored Awards](#).

Responsibility:

Principal Investigator (PI)

- Control spending within the period of availability
- Review expenditures timely to ensure expenses are within the period of availability
- Make timely requests for time extensions, continuations, and renewals

Department Fiscal Staff

- Transfer expenditures outside the period of availability to unrestricted funding sources

Sponsored Programs Office (SPO)

- Provide departmental notification that an agreement is ending 60 days and 30 days prior to the award end date
- Monitor construction transfers to ensure expenditures were within the period of availability

Controller's Office

- Quarterly review of transfers to sponsored construction projects for compliance with period of availability

Effective Date: July 1, 2006

Revised Date: February 24, 2009

Questions and Comments?

Questions regarding interpretation and implementation of the Accounting Policy should be directed to the Campus Accounting Office. Suggested edits or revisions to the policy should be directed to the Office of the Controller.