Program Income

Payment Recieved

Start → PI/PD forwards income payment received to Treasury for deposit into the general account. (See note below) → SPO Post-Award deposited income into a program revenue Income account for that particular sponsored program and expended in accordance with Howard University policy.

SPO Post-Award and PI work to update the budget to include the program income.

SPO Post-Award upload the budget amendment in WD to ensure the program income is managed in accordance with award terms and condition from an accounting perspective.

- Additive Method: added to funds that have been committed to sponsored program
- Cost Sharing Method: used to finance non-federal share of sponsored program
- Deductive Method: deducted from the financial commitment of the sponsor to offset costs

Recording

Workday system notification is sent to the PI/PD that the entry has been made

Monitoring

SPO Post-Award tracks and reports program income, if required by sponsor

Accounting determines the income collected and ensures they are managed in accordance with the sponsor requirements and accurately accounted for in Workday → End
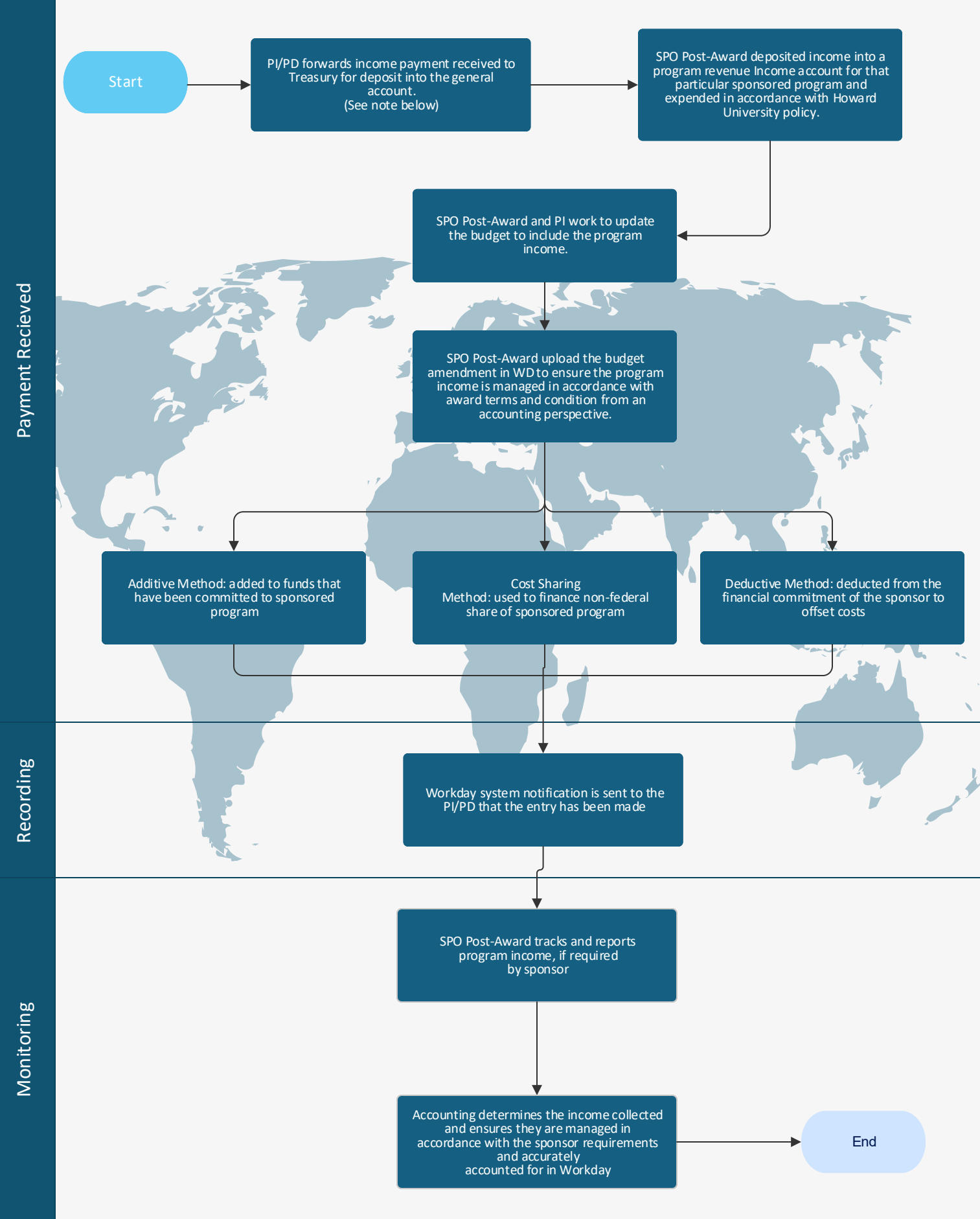
Key:
PI - Principal Investigator
PD - Program Director
GCA - Grant & Contract Accounting
FAR - Federal Acquisition Regulation

For credit card payments, the PI or Designee should contact the Treasury to obtain a credit card machine for processing payments.