

UConn HEALTH

POLICY NUMBER 2002-16

February 25, 2002

**POLICY: ACCOUNTING FOR PROGRAM INCOME
(RESEARCH/SPONSORED PROGRAMS)**

PURPOSE:

To establish accounting control over sponsored project program income. Certain sponsored projects generate income which, either is required to be remitted to the sponsor, or may be used as additional project support.

POLICY STATEMENT:

1. Program income must be accounted for within a sponsored project fund when required by the terms of the award.
2. Types of program income include, but are not limited to:
 - A. Fees for services;
 - B. Rental fees;
 - C. Proceeds from the sale of tangible property; and
 - D. Interest earned on advances of funds.
3. Program Income received must be deposited by the recipient. An appropriate subcode must be used in order to preclude the co-mingling of such funds with regular project payments received from the sponsor.
4. The Associate Vice President of Fiscal Administration – Research has the responsibility to report program income earned, and, when applicable, to either remit such income to the sponsor or to apply the income as funding for related project expenses in accordance with sponsor requirements.

 Dan Upton (signed)
Chief Financial Officer

 4/10/02
Date

 Richard Berlin, MD (signed)
Associate Dean for Research/Planning & Coordination

 4/8/02
Date

 Peter Deckers, MD (signed)
Executive Vice President for Health Affairs

 4/10/02
Date

Replaces: NEW POLICY