

# Grants Management and Financial Reporting

Southern Risk Management Education Center  
University of Arkansas

Website: <http://srmec.uark.edu/>  
Email: [srmec@uark.edu](mailto:srmec@uark.edu)



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**Risk Management Education Centers**

- Western Center for Risk Management Education (Washington State Univ.) <http://www.westrme.wsu.edu/>
- Northeast Center for Risk Management Education (Univ. of Delaware) <http://www.necrme.org/>
- North Central Risk Management Education Center (Univ. of Nebraska) <http://www.ncrme.org/>
- The Digital Center for Risk Management Education (Univ. of Minnesota) <http://www.agrisk.umn.edu/>
- Southern Risk Management Education Center (Univ. of Arkansas) <http://srmec.uark.edu/index.html>

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**Home**

**Welcome to the Southern Region Center!**

**What's New...**

- Overview**
- What is Risk Management?**
- Competitive Grants**
- Grants Management Material**
- Trade Adjustment Assistance for Farmers**
- Links**
- Contact Us**
- Follow the Southern Center**

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## Salaries

- Base Salary (all senior/key/other)
  - Provide funded work months on project
  - Calendar or academic and summer
- Secretarial or clerical salaries
  - Must be justified to be charged to direct cost otherwise these costs are a part of the indirect funding category
- Graduate students
  - Number of students



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## Equipment

- Identified as items \$5,000 or more
  - Purchases of less than \$5,000 may be listed under Materials & Supplies
- Purpose of Equipment must be justified
  - How will it be used on the project?
- If the proposed equipment was previously purchased for the project, a detailed narrative should be included on why new equipment is needed.



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## Travel

- Destination
- Purpose
- Number of travelers
- Estimated cost per trip



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### Participant/Trainee Costs

- Includes scholarships and stipends
- Provide:
  - Number of individuals supported
  - Itemized costs detailing the assumptions used to estimate travel costs per trip.



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### Materials & Supplies

- Office supplies, educational materials, or software
- Postage, shipping, etc.
- Non-traditional supplies
  - Provide a detailed explanation in the budget justification



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### Consultant/Subcontractor

- Identified as someone who renders expert advice
- Provide:
  - Letter of intent with signature(s)
  - Statement of work
  - Curriculum vita



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### Consultants

- Rate of pay
  - Executive Level IV is maximum, currently \$590 per day based on an eight hour work day
  - <http://www.opm.gov/oca/10tables/pdf/ex.pdf>
- Detailed justification required if over \$590
  - Invoices for previous work
  - Nationally renowned credentials



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### ADP/Computer Services

- Charges associated with shared computer usage
- Internet charges
- Purchases of computer equipment would not go here
  - Budget under equipment or materials and supplies



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### Conferences/Meetings

- Costs of holding a conference or meeting go under this category
  - Rental of facilities and equipment for meeting, honorariums for guest speakers
  - Travel and per diem rates detailed for participants and speakers
- Details of the costs should be broken out for each conference or meeting



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### Invoicing

- Invoices submitted should be consistent with the budget and narrative submitted with your approved proposal
- Invoices can be submitted monthly for non-universities, and at least quarterly for universities
- All invoices should be submitted with supporting documentation



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### Invoicing

- The status of your online progress or final report will be verified before payment is made on a invoice
- **Your online report must be current before the Southern Center approves your invoice for payment**
  - Project reports are due quarterly at the end of the month (Sept., Dec., March, and June)



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### Sample Invoice



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Send invoices to:

**Southern Risk Management Education Center**  
2301 South University Ave  
Little Rock, AR 72204



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Grant Financial Reporting Questions:  
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Center Contact Information:  
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