



Drawdown Policy

August 8, 2018

Drawdown of Federal funds must be made in accordance with the immediate needs of the award terms and conditions and in as short as time as possible to minimize time between request and expenditures. Responsibility for the drawdown will be administered by the Foundation with collaboration from the Office of Research and Sponsored Programs (ORSP).

Drawdown is based on the actual expenditures incurred for the project and the requests for reimbursement will be submitted to the sponsor in accordance with the award terms and conditions or and university guidelines. Supporting documentation for the amount requested must be attached to the drawdown requests when applicable. Foundation will ensure that funds will not be drawn in advance of actual expenditures unless deemed necessary by the university and approved by the sponsor. In cases where there is an overdrawn award, Foundation must return overdrawn amount to the Sponsors immediately or make the appropriate adjustments with sponsor's approval. A copy of the drawdown activities will be provided to the Office of Research and Sponsored Programs (ORSP) for review and record keeping on a monthly basis.

Foundation will reconcile the drawdown cash against the appropriate Federal Financial Report per award agreement.