

Overview

This Grants Reference Guide will give a high-level overview of the set-up, accounting, reports, and terminology related to Grants in Workday. This document contains concepts and definitions that will help you understand tasks and terminology encountered in Workday.

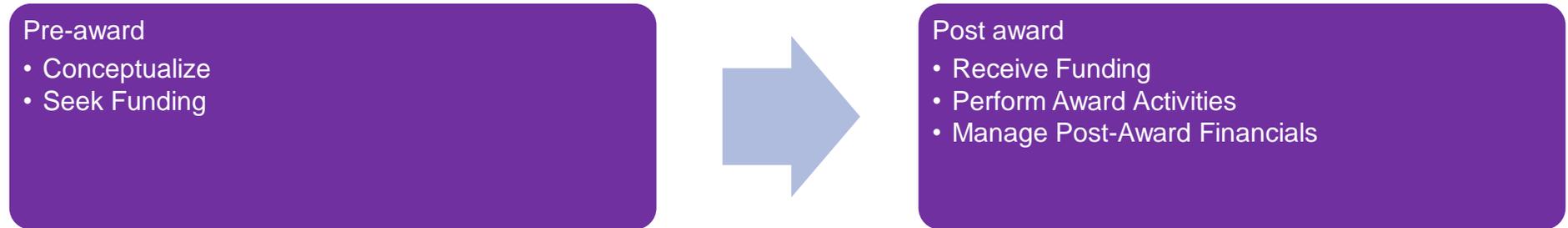
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Grants Terminology

Workday Term	Definition
1. Award	<p>Capture sponsor’s terms and conditions governing the financial activities including the budget, award schedule and billing schedules, award tasks, and the rules and guidelines which govern the accounting and reporting activities.</p> <p>One award can have multiple award lines or grants. All grant award lines for the associated programs or grants can be rolled up and reported to the award level.</p> <p>Award is the highest hierarchy for grants in general.</p>
2. Award Line	<p>Award configuration that links to a grant. One award can have multiple award lines/grants. The line is where the F&A agreement and billing schedules are associated along with other details.</p>
3. Grant	<p>Accounting worktag (fund codes, cost center, program codes) linked to the award line. Expenses, revenues sources, and budget data are recorded against grants that make up an award’s activities. Grant-related requisitions, purchase orders, and spend authorizations are also created using grant worktags.</p>
4. Sponsor	<p>Commonly known as a funder or grantor. Workday allows you to identify and record a variety of information on the sponsor and this data then defaults to an associated award. Each award has one sponsor.</p>
5. Award Schedule	<p>Identifies how the award is broken down into periods used in budgeting and reporting activities.</p>
6. Billing Schedule	<p>Identifies frequency and method for billing sponsors for award costs.</p>

Grants Lifecycle



Award Overview

Awards allow you to specify the business rules, terms, and conditions that govern award agreements with sponsors. You can define components used to process Awards, including:

- Award costs processing rules for Montgomery College.
- Funding sources associated with spend on awards.
- Financial cost categories to meet sponsor budget and expenditure requirements. Object class budgeting according to sponsor award budget categories.
- Facilities and administration and revenue recognition accounting. Facilities and Administration is Workday's term for indirect costs.

To further enhance reporting, Workday allows you to group related grants into grant hierarchies.

Grants Setup & Overview

Funds

You can use funds to indicate which grants are Capital Assets, Restricted, Unrestricted, or Sponsor Funded Restricted for a specific purpose. Since funds are used across Workday and not just for Grants, the fund associated with Grants are the Sponsor Funded funds, which is the Fund Type Sponsor Funded Restricted Workday.

Workday tasks associated with Sponsor Funds include:

- Create Type Fund

- Create Fund

Sponsor

Sponsor types can be used to group related awards and proposals associated with the same sponsors. We have two types right now, sponsors to whom we issue invoices and sponsors who are not issued invoices. A sponsor is an individual or organization that provides awards. The **sponsor profile** gives you a comprehensive, actionable view of information about the sponsor. This information includes awards, invoices, payments, and reports. There are five sponsor types: Federal Agency, Foundation, Higher Education, Local Agency, Non-Government, and State Agency.

Sponsors may be used with Awards only and may be issued invoices. Donors may be used with Gifts (if used in the future) only and are not issued invoices. Customers are issued invoices but are not used with Awards.

Sponsor creator role in Workday: Sponsor Administrator & Finance Administrator.

Tasks associated with Sponsor setup and maintenance include:

- Create Sponsor
- Edit Sponsor

Create Grant

You can create grants to add on award lines to capture costs/grant expenses and revenue sources. Grant worktags (including fund code, cost center, and program code) enable you to recognize revenue on the award, charge against another grant on a purchase order, and charge facilities and administration expenses on the award.

Award creator role in Workday: Award Contract Specialist, Award Billing Specialist, Finance Administrator, Grant Configurator, & Grant Manager.

Tasks associated with Grants:

- Create Grant
- Edit Grant

Award Tasks

Award tasks in Workday are tasks that help you manage and maintain your awards.

Award tasks:

- Enable you to set the dates for each task relative to the award schedule or contract period.
- Enable you to manage all the award tasks associated with an award in a list.
- Can serve as milestones to bill your sponsor or as closeout tasks.
- Remind assignees when tasks are almost due or overdue through alert notifications.
- Automatically route to selected roles for review and approval using the Create Award business process.

Create Award

You can create awards to specify the business rules, terms, and conditions that govern award agreements with sponsors. When you complete the task, Workday automatically routes the award you create for review and approval.

Award creator role in Workday: Award Billing Specialist & Award Contract Specialist.

Award approval role in Workday: Accounting Manager, Award Billing Specialist, Controller, Co-Principal Investigator, Grant Manager, MCF Grant Approver, Principal Investigator (Grant), & Sponsored Programs Manager.

Common Award Tasks

- Create an Award Schedule
 - You can create schedules for the years and fiscal periods applicable to the award. Award periods are based on budget period, quarterly, and annual intervals that begin on the start day of the award. Awards can start on any day of the year.
- Create a Billing Schedule for the Award
 - You can create an award billing schedule to determine when and how Workday bills sponsors for award line costs and generates billing installments.
- Create Budget for the Award
 - You can create budget check options sets to populate the budgetary control options for each plan on your award that you want to budget check. These settings determine the level of severity with which to control budget, the periods you control budget against, and whether plan or budget amounts accumulate from prior periods.
 - When there are insufficient funds for a transaction associated with a grant, both Control and Warn options alert the transaction initiator.

Note: Select control to prevent the transaction from occurring until there's a revision to the transaction or budget that enables the transaction to pass budget check. Select warn to allow a transaction to continue without taking corrective actions to resolve the exception.

Award Amendment Event

Amendment initiator role in Workday: Award Billing Specialist, Award Contract Specialist, MCF Grant Approver, & Sponsored Programs Manager.

Amendment approval role in Workday: Business Unit Manager, Controller, Co-Principal Investigator, Cost Center Manager, Fund Manager, Grant Manager, Principal Investigator (Grant), Program Manager, Project Financial Analyst, Project Manager, Region Costing Manager, Revenue Specialist, Secondary Cost Center Manager, & Sponsored Programs Manager.

Amendments enable you to control status changes to an award or award line. When you amend an award, Workday retains the original award for tracking purposes and creates a new award version for the amended award. You can view the entire amendment history for an award or award line of any version.

When you amend an award, you must specify an award amendment reason and effective date. Workday respects the effective date when determining the authorized amount, facilities and administration agreement, and worktags.

Award Correction Event

This event is used to edit and correct an award. This is initiated by the Award Billing Specialist or Award Contract Specialist requires no approvals to complete the process.

Grants Accounting

Grant Accounting tasks show spend transactions and revenue transactions against awards. Grant Accounting is derived from operational transactions (expense reports, requisitions, supplier invoices, etc.) and journals that use Grant Worktags.(account elements such as fund, cost center, and program codes are required.

Award Line Types

- Cost Reimbursable
 - Cost reimbursable award lines use transaction-based billing and reimbursable expenses that can be billed to the sponsor.
 - The Grant on an award line captures associated costs when selected on transactions, such as supplier invoices, expense reports, and payroll.
- Fixed Amount
 - Installment-based billing is used by Fixed Amount award lines. This is used for billing and revenue that is based on pre-determined timelines.
- Prepaid
 - Use a cost reimbursable award-line type with an installment billing-type when you create a prepaid billing schedule. The cost reimbursable award line type enables you to receive advance payments from your sponsor before you incur direct costs and facilities and administration. Using a cost reimbursable award line type with an installment billing type creates automated tracking of your prepaid balance.

Examples of Workday-Delivered Grant Reports

Depending on your security role, some reports listed below may not be accessed. Workday only displays reports which your security role can view.

Report Name	Description
Data Audit – Grants	This report gives you the total amount of grants that are in the system including information like the Reference ID and Worktags, among others.
Extract Awards	This report enables you to extract awards delegated to certain companies. Information included in this report are Award name, Company associated, Award number, status, date, type, and more.
Find Sponsors	This report enables you to search for a sponsor based on fields and worktags associated with the sponsor. The report will include the Sponsor ID, Name, Type, Payment Type, and Default Payment Term.
View Award	This report enables you to select an award and see a detailed view of all the information associated with the specific award. This includes the Overview and Summary of the Award, Award Lines, Plan, Award Tasks, Billing and Receivables, and other information.
View Grant	This report enables you to view a specific grant by entering it in the field. Once the grant is selected, you can view the details, related worktags, and roles associated with the grant.