**4) Although LU articulated good practices for budget and expenditure monitoring, LU has not prepared policies and procedures in writing to support those practices.**

No policy is in place, but a monthly procedure is sending out Conformance Reports which are created by the senior grants accountant to show all corresponding activity associated with each grant. This report includes a summary document which is created from the expenses on the general ledger and shows the original budget, adjustments, amendments, additions and a formula to show the remaining funds available for the grant at that specific time. Each summary document has the grants YTD and current month’s expenses attached which come directly from the University’s general ledger. Any line item within the grant that is over budget, triggers an area of concern and is brought to the attention of the PI and director. Further review from the PI, director, purchasing and the senior grants accountant will determine the necessary course of action.

**7) LU has prepared written guidance for calculating and completing ACM$ drawdowns. However, that guidance does not include information on the individuals responsible for preparing, approving, or processing those drawdowns**.

The senior grants accountant is responsible for preparing the necessary support to drawdown funds from ACM$ and reconciling the University’s general ledger records to the banking transactions and ACM$’s records. Utilizing the general ledger, all expenses are pulled for each grant to be drawdown and added to a summary report per grant. Once the grant summary report has been updated with the current outstanding expenses then an invoice is created from that activity to capture the current outstanding expenses. The invoice is for University records only and requires a control of the VP of Finance and Administration’s review and signature. After the drawdown has been approved then a request of funds can be initiated. The senior grants accountant will log into ACM$ and create a request and submit it for the outstanding funds. The senior grants accountant will contact the PI, director, his/her immediate supervisor and the cash accountant showing them the signed invoice along with the summary of expenses and let all parties know that a request for reimbursement has been submitted for the specific amount identified. The cash accountant will contact the senior grants accountant once funds are received, so a record of incoming cash can be made.