

Program Income from Sponsored Projects

Summary/Purpose: Principal investigators are required to identify and document program income on projects from both federal and non-federal sponsors. Program income from sponsored projects must be correctly used, accounted for, and reported in accordance with the terms and conditions of each sponsored agreement, as well as with all applicable governmental regulations. Program income is defined as gross income earned by the university that is directly generated by a sponsored project or earned as a result of the sponsored project during the period of performance. Examples include income from fees for services performed, the sale of commodities or items fabricated under a sponsored project, and registration fees for workshops or conferences. Program income for each sponsored project must be accounted for in a separately identified account established by the Accounting Office.