## **Financial Policies**

## When to use CGEC funds

CGEC funds are available for use to defray costs for face to face or online events related to the 4 priority areas (falls prevention, health literacy, mental health or geriatric core competencies) or to support coalition meetings or research endeavors. All expenditures should directly relate to previously identified budget categories from your original proposal.

Funds can be used in place of tuition or in tandem with a tuition charge. AHECS should make every effort to keep tuition charges reasonable.

Please note CGEC grant funds cannot be spent on food, entertainment, or personal travel. See the section on Financial Policies for more details.

- 1. Budget philosophy the mission of the CGEC is to produce change in Geriatric health care practice in North Carolina. Budgets should be written to support this mission and communicate the specific local plan to this end. \_All budget items should be directly related to established goals and prices charged must be fair and reasonable. Budgets should be sufficiently detailed to support the scope of the project and comprehensive in nature. Additions or revisions to budget should be minimized and require CGEC approval in advance of spending.
- 2. Itemized Budgets.\_ Budgets should be prepared with narrowly defined itemized line items. Miscellaneous is not to be used as a category. Anticipated charges over \$250 require detailed documentation and rational. Your budget items and categories should help to explain the good work that you are doing.
- 3. Budget Categories standard budget categories include:
  - a. Personnel
  - b. Fringe benefits
  - c. Travel
  - d. In state
  - e. Out of state
  - f. Equipment
  - g. Supplies
  - h. Contractual obligations/consultants
  - i. Publication costs
  - j. Computer programming
  - k. Software
  - I. Subcontractors
  - m. Room rentals
  - n. Continuing Education Credit expenses
  - o. Hosting e.g. AHEC Connect

## p. Curriculum Development/Graphics

- 4. A budget rationale should be included to explain the specifics of each category
- 5. Frequency of Invoices: The CGEC will accept billings no more frequently than monthly. In general quarterly billing is recommended. Annual or semi-annual billing is not permitted as programs should be occurring on a regular basis.
- 6. Pre-billing Policy. Prebilling is not permitted. The CGEC will not pay for services in advance of their being provided.
- 7. Food and Refreshments these expenses are not permitted under the CGEC grant. Outside support should be secured for food items
- 8. Program Registration: Registration fees are permitted but CGEC funding is intended to support the bulk of program expenses. Nominal registration fees are permitted in order to offset items CGEC grant monies cannot cover e.g. food.
- 9. Honoraria for UNC-CGEC Faculty & Staff\_ CGEC staff are already supported under the grant and additional honoraria are not permitted.