

Glossary:

Allocable cost: A cost that that can be allocated to a particular cost objective (specific function, grant project, department, etc) in accordance to the relative benefits received. A cost is allocable to a project where it is treated consistently with other costs incurred for the same project in like circumstances and is 1) incurred specifically for the award or 2) benefits both the award and other work and can be distributed in reasonable proportion to the benefits received or 3) is necessary to the overall operation of the organization

Allowable cost: A cost incurred by a recipient that is 1) reasonable for the performance of the award; 2) allocable; 3) in conformance with any limitations or exclusions set forth in the federal cost principles applicable to the organization or in the Notice of Grant award; 4) consistent with internal regulations, policies and procedures that apply uniformly to both federally-funded and other activities of the organization; 5) accorded consistence treatment; 6) determined in accordance with generally accepted accounting principles; 7) not included as a cost in any other federally funded grant

Base salary: The total salary for an individual. This information must be provided for each staff position working on a grant funding by TCJ.

Budget: A list of anticipated project costs that represent the best estimate of the fund's needed to support the work described in a grant or contract proposal

Budget revision: A request to revise or reallocate line item amounts within an approved budget.

Consultant: An individual providing professional advice or services on the basis of a written agreement for a fee. These individuals are normally not employees of the organization receiving the services.

Equipment: Tangible assets having a purchase price of at least \$500 and a life expectancy of more than one year.

Extension of Award: To lengthen the grant period beyond the original end date. Also referred to as no-cost extension.

Final report: The final narrative report is submitted at the end of a grant period and summarizes the project's accomplishment, impact, challenges and lessons learned. The final financial report is a report of expenditures for the last year of a grant.

Financial report: A report detailing how funds were used by an organization receiving a grant. The format for financial reports can be found here

Fringe benefits: Employee benefits paid by the employee, such as FICA, Worker's Compensation, Withholding Tax, Insurance, etc.

Full-Time Equivalent or FTE: A position that has a paid schedule of 40 hours a week. Part-time positions are based on fractions of 40 hours, such as 20 paid hours equals a 50% FTE.

Grant: An award of funds to an organization to undertake charitable activities

Grant Monitoring: The on-going assessment of the progress of the activities funded by a grantor, with the objective of determining if the terms and conditions of a grant are being met and if the goal of the grant is likely to be achieved. Information is gathered from various required reports, audits, site visits, and other sources.

Grantee: The organization that receives the grant

Indirect costs: These are costs that are not easily identified but are necessary to conduct the grant such as payroll processing, accounting support, etc. Also referred to as overhead.

Interim report: Written progress report due six months after the start date of the grant in TCJ format specified here

Modification: A document that modifies any aspect of an existing award such as carryover approvals, adding or deleting special terms and conditions, changes in funding levels, etc.

Overhead: see Indirect Costs

Prior Approval: The written permission provided by the authorized granting official from the awarding office *before* the recipient may undertake certain activities, expend funds or exceed a certain dollar amount

Program Income: The gross income received by the recipient directly generated by the supported activity, or earned as a result of the award.

Reporting guidelines: The format and type of reports required once an award has been made

Risk-Based Monitoring Strategy: A process that uses indicators to assess the relative risk that a grantee will fail to carry out the administrative requirements and programmatic activities contained in the grant award

Terms and conditions of award: All legal requirements imposed on an agreement by the sponsor, whether by statute, regulation or terms in the award document. The terms of the agreement may include both standard and special terms required to protect the grantor's best interests.

Unexpended funds: The balance of total funds not spent during the budget or project period