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Session 7.3
Program Income

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Program Income

- Definition
- Examples
- Uses
- Other Rules
- Accounting

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Definition

- OMB Circular A-110 Subpart A.2(x) and Subpart C.24

» Program income means gross income earned by the recipient that is directly generated by a supported activity or earned as a result of the award

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Examples

- Income from Conference registration fees
- The sale of commodities or items fabricated under an award
 - » Sale of software, testing materials, training videos

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Uses

- Standards apply to program income on projects financed in whole or in part with Federal funds
- Used according to awarding agency regulations or the terms and conditions of the award
 - » Reduction of sponsor obligation
 - » Or supplementation of award

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Other Rules

- Program income earned after the project period belongs to the recipient
 - » Why would income remain after end of project?
- Proceeds from the sale of property shall be handled in accordance with the Property Standards in A-110 Subpart C.30-C.37

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Accounting

- Separate project number
- Project numbers in 9.0 are system generated
- Uses FEE prefix

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