

206-01 GRANTS DEFINITION AND FUNCTION—PROCEDURE

1. PURPOSE

The Grants Definition and Function Procedure explains both meaning and the function of grants at the College.

2. PROCEDURE

1. Definition

Grants are:

- a. External sources of revenue streams outside the scope of state appropriations, property taxes and tuition and fees;
- b. Separate and distinct financial instrument from gifts, endowments or open-ended charitable contributions;
- c. Funds awarded to the College by government agency, public or private foundation, or corporate or personal philanthropy that do not have to be repaid back to the funder unless contracted terms are abrogated;
- d. Restricted to specific applicants;
- e. Awarded on either a discretionary basis through a competitive process or on the basis of a pre-determined formula;
- f. Have obligatory conditions and standards which must be met;
- g. Have reporting requirements.

2. Function

Grant funds awarded or sub-contracted to the College are used for the approved purpose of either program, project, purchases, study, scholarship, financial aid, professional development needs or, a combination, thereof.

3. BACKGROUND

1. References: none
2. Revision history: 03/23/2011 (new)
3. Legal review: none
4. Sponsor: Office of Institutional Advancement/Grants

Adopted by College Council: 03/23/2011

COCONINO COMMUNITY COLLEGE