



IOWA DEPARTMENT OF JUSTICE

ATTORNEY GENERAL
BRENNA BIRD

Accounting for Program Income

All income generated as a direct result of an agency-funded project shall be deemed program income. Program income must be used for the purposes and under the conditions applicable to the grant. If program income is earned, it must be accounted for up to the same ratio of federal participation as funded in the project or program.

Unless specified, program income should be used as earned and expended as soon as possible. If the cost is allowable under the federal grant program, then the cost would be allowable using program income.

Current program income information should be reported on the [Project/Program Income Report](#).

This report is due quarterly due 15 days after the end of each calendar quarter; final due 30 days after the end of the grant award period or when the required percentage of earned project income is expended, whichever is later.

If there is no special condition on the grant concerning the accounting for program income after the funding period, then program income can be used at the discretion of the subrecipient.

Unless told otherwise, there are no requirements on the disposition of program income earned after the end of the period of performance of the award.

