

Office of Sponsored Programs & Research
Fixed Price Residual Balances Policy

I. POLICY STATEMENT

This policy defines procedures that provide access to residual balances in restricted fixed price Sponsored Programs agreement accounts.

II. POLICY PRINCIPLES

V. POLICY MANAGEMENT

Responsible Office: OSPR and Restricted Accounting

Responsible Officer: Director, OSPR & Restricted Accountant

Responsible Executive: Vice President of Financial Affairs & Comptroller

VI. DEFINITIONS

2 CFR Part 200 - Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

F&A - Facilities and Administrative costs or Indirect Costs. A federally-negotiated and approved rate applied to contract/grant funds for costs incurred for common or joint objectives that cannot be readily or easily identified with a particular sponsored project or cost objective.

Fee-for-Service - A sponsored agreement or contract whereby the sponsor agrees to pay a firm price for agreed upon services or performed tasks.

Fixed Price Agreement - A sponsored agreement or contract whereby the sponsor agrees to pay a firm

