Section: Sponsored Programs
Policy Number: 2-1
Policy Name: Fixed price contract-residual revenue
Date: January 1, 2012
Revisions:

I. **PURPOSE**

Fixed Price project funds, if not fully expended, are recovered for use by the PI at a later date. The funds are typically used for research related expenses and should be tracked as such beyond the end date of the fixed price project to allow for more accurate reporting of research expenditures.

II. **Included projects**

Delegated Authority and fixed price grants/contracts in which the agreement is silent OR indicates unused funds may be used to 'further research'.

III. **Procedure for Project with no F&A or DA**
- Fixed price project closes with residual revenue
- Project program value is either PUBSV or RSCH% or INST2.
- Revenue* is moved (via JV) from Fixed Price Project to one of 4 codes:

    o XXXX432999 (with a unique projectID), title "ENGR OTHER DA P/L PUBSV", program value of PUBSV
    o XXXX432999 (with a unique projectID), title "ENGR OTHER DA P/L INST2", program value of INST2
    o XXXX422999 (with a unique projectID), title "ENGR STATE DA P/L PUBSV", program value of PUBSV
    o XXXX422999 (with a unique projectID), title "ENGR STATE DA P/L INST2", program value of INST2

- Expense is then charged directly from the code (above) and is recorded as expense in the research incentive.

IV. **Procedure for Project with F&A or Federal:**

    o XXXX332999 (with a unique projectID), title "XXXX FED DA P/L PUBSV", program value of PUBSV
    o XXXX332999 (with a unique projectID), title "XXXX FED DA P/L INST2", program value of INST2

Procedure variance for F&A bearing C&G code:
Indirect cost portion of the revenue balances will be transferred to the college's 17S000 purpose code; the direct cost portion of the revenue balance will be transferred to a code as appropriate from the list above, per the procedure above. To determine the distribution divide the remaining funds by 1*F&A rate (e.g.: $10,000 / 1.53 = Direct Cost Portion).