



BOISE STATE UNIVERSITY

University Policy 6090

Disposition of Balances of Unrestricted or Fixed-Fee Grants and Contracts

Effective Date

March 1982

Last Revision Date

October 2007

Responsible Party

Chief Financial and Operating Officer and Vice President for Finance and Operations, (208) 426-1200

Scope and Audience

This policy applies to all balances related to unrestricted or fixed-fee grants and contracts.

Additional Authority

State Board of Education Policy, Section III.J.3

1. Policy Purpose

To establish the procedure for the disposition of balances resulting from unrestricted or fixed-fee grants and contracts.

2. Policy Statement

This policy intends to clarify the appropriate course of action to be taken in regards to balances related to grants and contracts.

3. Guidelines for Disposal

3.1 Surplus Funds

If the account balance after the distribution of indirect costs (if any) is a surplus and there is no requirement to return unused funds to the sponsor, the Controller's Office will transfer the balance to the departmental development account controlled by the department head.

3.2 Negative Balances

If the account balance is negative after the computed allocation of any required direct costs, the Controller's Office will apply the department's share of indirect cost funds to the deficit. Any indirect costs funds then remaining will be credited to the department head's development account.

3.3 Deficit Situations

If the account balance is negative after the computed allocation of any required direct costs and the department's share of the allocated indirect costs applied to the deficit is still not enough to bring the balance to zero, the Controller's Office will contact the department head, who must then arrange for additional funds to correct the deficit situation.

Revision History

July 1995; October 2007