



**Procedures**

The expectation is that a fixed-price award will have the expense closely match the income if the costs were sufficiently determined at the proposal stage. Charg wt2.2 re71T/F1 9 Tf1 0 0 1 5 0.24mly

under a Risk Memo, pending the agency's approval for a NCE. Note: If a NCE is approved, the PI is required to maintain the same percent of effort proposed and funded during the original award period unless otherwise approved by the sponsor. *The project end date will not be extended solely for the purpose of spending out remaining funds for non-project related purposes.*

Any transactions that have not been completed at closure will become the responsibility of the PI and/or the fiscally responsible unit. If a fixed-price contract account has an overrun at the end of the contract period, the fiscally responsible unit must cover this over-run, less F&A.

Residual balances will be transferred to a University state account identified by the PI. The transfer will occur when all of the following conditions are met:

All direct charges and project revenue are accounted for properly.

All F&A costs are recovered by the University at the standard published rates (i.e., on- or off-campus federal negotiated rate)

