

BURRELL COLLEGE OF OSTEOPATHIC MEDICINE

STANDARD OPERATING PROCEDURES

Allowable Use of Federal Funds		SOP #: FIN.023.01
Effective Date	07/01/23	
Last Revision/Review	5/31/24	

1. Purpose

To ensure that the College's allowable use of federal funds meets all federal requirements established for grant recipients and subrecipients. These procedures define which costs are allowable to charge to federal sponsored project awards as direct costs. This procedure does not address allowable indirect costs; the College employs the 10% de minimis indirect cost rate.

2. Related Policy/Authority

Policy B3050 Federal Funds Compliance

Policy 3070 Cost Principles

2 CFR §200.309 Period of Performance

2 CFR §200.430-431 Compensation Costs

2 CFR §200.474 Travel Costs

48 CFR §31.2 [HII: 2 CFR §200 Subpart E]

3. Faculty/Staff Responsibilities

Controller, Assistant Controller

4. Definitions/Abbreviations

None

5. Procedural Steps

The Controller and Assistant Controller will be responsible for understanding, and for disseminating information about, what constitutes an allowable cost on a federal award to the Finance Office, Departmental management and staff who are assigned to process transactions related to federal awards. Grants management training for Principal Investigators, Finance Office staff and other supporting staff will include cost principles.

The Assistant Controller will review or will cause to be reviewed all costs to be charged to federal sponsored project accounts. These costs will not be approved unless they meet all of the following criteria:

1. The costs will meet the Cost Principles outlined in Policy 3070.
2. The costs are incurred during the period of award; if the costs were incurred prior to the period of the award, they may be charged if they are expressly approved by the sponsor as allowable pre-award costs.
3. Salary and wages costs are supported by a system of internal control which provides reasonable assurance that the charges are accurate, allowable and properly allocated, and will be in

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compliance with the procedures outlined in SOP FIN.028, which applies to all salaries and wages costs regardless of funding source.

4. Travel costs will be limited to expenses will be limited to transportation, lodging, meals and related items incurred by employees traveling on approved official business of the College. Expenses will be charged on an actual cost basis in compliance with SOP FIN.018. Foreign air travel will be limited to domestic flag air carriers.

6. Reports/Charts/Forms/Attachments/Cross References

7. Maintenance

8. Signature

Approved by	5.31.2024
VP of Administration/CFO	Date

9. Distribution List

Internal/External

10. Revision History

Revision Date	Subsection #	Summary of Changes	New/Cancellation/ Replacement Procedure? (if applicable)	Approval Date
5.31.2024	All	Updated policy name and grammar/style changes		6.5.2024