

BURRELL COLLEGE OF OSTEOPATHIC MEDICINE

STANDARD OPERATING PROCEDURES

Cost Sharing and Cost Matching		SOP #: FIN.024.01
Effective Date	07/01/23	
Last Revision/Review	5/31/24	

1. Purpose

To ensure that the College's cost sharing and cost matching procedures meet all federal requirements established for grant recipients and subrecipients.

2. Related Policy/Authority

Policy B3050 Federal Funds Compliance

2 CFR §200.306

3. Faculty/Staff Responsibilities

Dean, Vice President of Administration/CFO, Controller, Assistant Controller

4. Definitions/Abbreviations

None

5. Procedural Steps

The following procedures will apply:

1. Any cost sharing or cost matching included in an award proposal must be approved in advance of the submission of the proposal by the Vice President of Administration/CFO and the Dean/CAO.
2. Any shared costs or matching funds, including third-party in-kind contributions, will be verified by the Finance Office as a part of the proposal review as having met all federal criteria, including the following requirements:
 - a. They are verifiable from auditable records, and properly valued in accordance with federal regulations.
 - b. They are not included as contributions for any other federal award and are not paid for by the federal government under any other federal award, except where authorized by federal statute to be used for cost sharing or matching.
 - c. The PI has provided an attestation that they are necessary and reasonable for the accomplishment of the sponsored project's objectives.
 - d. They are allowable costs in accordance with SOP FIN.023 Allowable Use of Funds.
 - e. They are provided for in the budget if required by the sponsoring agency.

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

7. Maintenance

8. Signature

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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	2	Updated policy name		6.5.2024