

# Cost Share Policy

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## For Sponsored Agreements

New Mexico Tech Business Office

Last modified May 3, 2017

The purpose of this document is to provide information about cost sharing or matching for sponsored projects or programs.

This document is continually being updated. We would appreciate any information and/or insight which would help us develop stronger policies for NMIMT's research community.

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## I. Executive Summary

The purpose of this document is to provide information about cost sharing or matching for sponsored projects or programs. Specifically this document covers definitions for types of cost sharing, responsibilities for Principal Investigators (PIs), criteria for qualifying for cost share, and the mechanics of cost sharing.

Cost sharing or matching is defined as the portion of project or program costs not borne by the sponsoring agency. Cost sharing can be mandatory if required by a sponsor as a condition of the award, or it can be voluntarily offered by NMIMT as an inducement for award consideration. Generally, cost sharing is not permitted on agreements unless there is a measurable economic benefit to NMIMT and only to the extent required by the prospective funding agency. **Cost sharing to for-profit entities is prohibited by state law.**

## II. Definitions – Cost Share Types

### A. Committed & Contractually Obligated

#### a. *Mandatory Cost Share*

Cost share required by the sponsor as a condition of the award.

#### b. *Voluntary Committed Cost Share (VCCS)*

Cost share offered by NMIMT as an inducement for award consideration, which then becomes a contractual commitment. In accordance with the Uniform Guidance 200.306, *“Under Federal research proposals, voluntary committed cost sharing is not expected. It cannot be used as a factor during the merit review of applications or proposals, but may be considered if it is both in accordance with Federal awarding agency regulations and specified in a notice of funding opportunity. . . .”*

Generally, VCCS is not permitted on agreements unless there is a measurable economic benefit to NMIMT. **Cost sharing to for-profit entities is prohibited by state law.**

VCCS arrangements/requirements should be discussed and approved by the President, Vice President of Administration & Finance, Vice President of Research & Economic Development (R&ED), or Vice President for Academic Affairs prior to preparing a proposal. If VCCS is not met, it could potentially result in a Cost Accounting Standards (CAS) violation. By virtue of the commitment, the VCCS becomes a condition of the award. The consequences may vary, depending on the extent to which the commitment remains unmet and also on the position of the sponsoring agency. 48 CFR Part 9905)

Note: Per OMB Memoranda 01-06 dated January 5, 2001, both mandatory and voluntary committed cost share must be consistent with terms and conditions of a sponsored agreement and captured in the accounting system. In addition, UG 200.306, paragraph (b)(1) states that to qualify as cost sharing, expenditures must be verifiable with NMIMT records.

#### c. *In-Kind Cost Sharing*

Cost sharing wherein goods or services are provided to the institution by a third party to benefit a specific project or program. This transaction does not involve the exchange of cash, but rather the receipt of a non-cash contribution from a third party. The contribution must be quantifiable and verifiable.

**Pre-award:** A commitment letter or contract **from the donor source** is required for any in-kind cost share. It is very important to be certain of the donor's ability to follow through – if the donor fails to provide the full cost share committed, then NMIMT may be required to provide the difference to meet the cost share commitment to the awarding agency.

**Post-award:** In-kind contributions must be documented with official correspondence from the organization providing the in-kind cost sharing and should include appropriate substantive documentation (expenditure detail, published rate schedules, time cards for volunteers, for example) and be signed by the Chief Financial Officer or equivalent. This allows NMIMT to satisfy its cost share reporting obligation to the funding agency. Documentation is to be maintained by Sponsored Projects Administration and be incorporated as part of the close out documentation.

## **B. Uncommitted**

### *a. Voluntary Uncommitted Cost Share (VUCS)*

This cost share occurs when faculty and senior researchers donate effort to sponsored agreements **above and beyond** that which is committed and budgeted for the agreement as either sponsor-paid or cost shared. **VUCS is not in the proposal narrative, budget, budget justification, or award.** In addition, VUCS should be treated differently from committed effort and should not be included in the organized research base for computing the F&A rate or reflected in any allocation of F&A costs. (OMB M-01-06)

### *b. Overdrafts*

Also referred to as overruns, overdrafts are unanticipated project expenses at the end of the project performance period that exceed the award budget and are borne by the institute. Council of Government Relations an Association of Research Universities (COGR) has requested (refer to letter dated 5/2/2012) that the federal government update OMB M-01-06 to include project cost overruns as part of an institution's uncommitted cost sharing.

The amount is recorded in the award fund or a cost share fund. When possible, the PI is responsible for covering overdrafts and must use funds from a discretionary source.

### **III. Principal Investigator Responsibilities**

#### **A. Pre-Award**

Before award funds are granted, it is the PI's responsibility to perform the following tasks:

1. Notify the department chair of any external requirements for cost sharing.
2. Obtain approval from the individual with budgetary authority over the donor source of funds to meet the cost share.
  - a. Secure the index code that identifies the source to be used for the cost share requirement; and
  - b. Ask the individual with budgetary authority to initial the cost share section on the proposal routing sheet to assure mutual understanding.
3. Prepare a proposal based on the agency guidelines using a three-column budget format indicating the prospective grantor contribution, NMIMT's direct contribution and related overhead, and the total project cost.
4. Know the type of cost share proposed. See definitions in Section II, above.
5. Inform SPA that the proposal contains cost share.
  - a. SPA must ensure that all required approvals (as outlined in this policy) have been obtained; and
  - b. SPA must verify that cost sharing has been correctly reflected in the proposal budget. Clarification can be added to the comment section of the proposal routing sheet, if warranted.

#### **B. Post-Award**

Following receipt of the award, the PI must do the following:

1. Ensure that cost share funds are expended in accordance with agency guidelines and this policy.
2. Select the appropriate index/accounts, (i.e., award index/accounts or cost share index/accounts), through the use of the appropriate forms or financial documents, as required. For example, labor costs should be distributed via the [Payroll Distribution Form](#).

### C. Qualification for Overhead Return

Awards receiving waived, reduced, or capped overhead do not qualify for the 10% overhead return nor do awards with a cost share component, except in the following instances:

1. Awards in which cost share is provided **by a third party** are eligible for the 10% overhead return, provided the third party meets the full commitment.
2. Awards cost shared by internal research sources that meet the criteria of University Research may be entitled to overhead return. That is, research projects funded with institute funds, which are separately budgeted, administered, and accounted for by R&ED and whose scope of work is complimentary to the sponsored project being matched, (e.g. GRC).

The analysis for overhead return is conducted at NMIMT's fiscal year end and is applicable to academic organized research projects that have been funded at the full overhead rate. In addition, overhead is to be returned when overhead is generated by specialized service facilities such as MRO that do not receive state appropriations for costs such as business development, capital projects or growth.

The return is not applicable to Other Sponsored Activities or on activity generated by groups that do receive state appropriations for business development, capital projects or growth i.e., Playas (ORG Code 30870) Bureau of Geology (ORG Code 10200), EMRTC (ORG Code 10300), IERA (ORG Code 10301), PRRC (ORG Code 10600), ICASA (ORG Code 32000), Bureau of Mine Inspection (ORG Code 34000) or on awards generated by R&ED (ORG Code 40100). . . . ."

### D. Equipment as Cost Share

Using equipment as cost share is recommended in order to eliminate title discrepancies that may arise. However, this type of cost share **only applies to new equipment** purchased to meet the scope of work of an award. Prior approval must be secured from the individual with budgetary authority over the source of cost share funds that are used to purchase the equipment.

The department purchasing the item should clearly indicate on both the requisition and purchase order that equipment is a cost shared asset.

If Academic Affairs is providing the funding for the cost shared equipment, request that an "AZxxxx" FUND be established for the purchase. Otherwise, setup as a cost share FUND in the Sponsored Projects Exhibit.

Contract administrator should send a memo to both the Property Office and Fixed Assets Office stating that the equipment is a cost shared asset that is not be capitalized or depreciated until the research is completed, and request that the item be tagged as "R" for Restricted.

## IV. Cost Share Criteria

### A. Qualifications

To qualify as cost sharing, expenditures must meet the following criteria (UG Section 200.306):

1. Are verifiable from the non-Federal entity's records;
2. Are not included as contributions for any other Federal award;
3. Are necessary and reasonable for accomplishment of project or program objectives;
4. Are allowable under Subpart E –Cost Principles;
5. Are not paid by the Federal government under another Federal award; except where approved by Federal statute to be used for matching or cost sharing requirements;
6. Are provided for in the approved budget when required by the Federal awarding agency

Unrecovered indirect costs, including indirect costs on cost sharing or matching may be included as part of cost sharing or matching only with the prior approval of the Federal awarding agency.

### B. Disqualifications

The following types of expenditures/sources **cannot be used** for cost sharing:

- Unallowable costs as defined by UG Section 200.420 and as determined by the financial administrator in SPA.
- Indirect costs included in NMIMT's overhead rate, (e.g., building, library, and equipment usage, general administration, sponsored program administration, departmental administration and operation, and maintenance expenses).
- Indirect costs in excess of NMIMT's approved indirect cost rate.
- Cost overruns.

## V. Mechanics of Cost Share

### A. Committed and Contractually Obligated

Cost share can be in the form of direct costs, indirect costs or both. All direct cost share items should include related overhead when possible.

The tracking mechanism varies according to how the cost sharing is funded and how the expenditures are recorded. The tracking mechanism is also influenced by whether the setup (index/accounts) to track the cost share is:

- In the Sponsored Projects exhibit administered by SPA; or
- In the donor exhibit under financial administration outside the direct control of SPA. See Tracking Mechanism on page 14 of this document for more information.

The transfer from a donor source must be from a fund appropriated and earmarked for research purposes. Funds for cost-shared expenditures are typically identified from among gift, endowment income, operating budget, or other department designated funds where appropriate.

Cost share may also come in the form of service center support, e.g., instrument room, provided the [Service Center Procedure Manual](#) requirements are followed.

Note: Appropriateness of usage is determined by the individual with budgetary authority over the fund.

### B. Cost Sharing Within the Sponsored Projects Exhibit

An exhibit refers to a series of FUNDS within the general ledger. There are numerous exhibits, including restricted funds, instruction, general group, etc. For more information about exhibits, please see the [FUND Accounting overview guideline](#). Where possible, cost sharing will be recorded in the sponsored research exhibit, depending on the source of funds.

#### a. Single Fund

Sponsored Projects Administration **will not** fund cost share commitments directly into the award index **without prior approval from the Director of Sponsored Projects**. This includes awards where cost share is stated either as a percentage of total project costs or as a flat amount. All cost share arrangements require a companion fund in order to be properly segregated, tracked and reported in accordance with federal guidelines. Existing awards that pre-date this policy do not need to be changed and will be phased out.

**b. Companion Fund**

For new cost share companion fund setups use a "Z" in the second position of the index code, (e.g. the companion fund for MAHR10 would be MZHR10). Under the legacy system, NMIMT has used a "9" in the last position of the code to denote companion funds, i.e., MAHR19. It will take time for the past awards to close so companion funds must be tracked by both methods until then.

The companion fund title should reference the appropriate award fund, i.e. "MAHR10 Match." Program codes for cost share funds will either be 29000 for Organized Research or 29001 for Other Sponsored Activities. They must agree with the cost category, program and revenue account code 57000# of the index/fund being matched, where "#" is replaced with the correct numeral for the appropriate funding source.

When setting up the grant using BANNER FRAGRNT, complete the following steps:

1. Select *Options* then *Pass Thru Agency Distribution*.
2. Enter "NMT CS" for the *agency code*.
3. Under *percentage*, enter the percent of the total award that is provided by NMT in the form of cost share.
4. Enter *category code* that accurately reflects cost share type.
5. Enter the appropriate *subcategory*, choosing from FDCS (federal cost share), STCS (state cost share), or OTCS (other cost share), as appropriate. **Using PRCS is prohibited by state law.**

The coding should agree with the prime funding source (if information is available). For example, NMT is a sub-recipient under a private award with a DOE prime, using cost share code FDCS.

Transfer from the donor fund to the sponsored project companion fund in the following manner:

1. Cover **direct costs** using the following journal voucher (JV) entry, where "\$xxx" represents the dollar amount:

| FUND          | Debit | Credit |
|---------------|-------|--------|
| xxxxxx-78203x | \$xxx |        |
| ZZZ010-230408 |       | \$xxx  |

- Cover **related indirect costs** using the following JV entry, where “\$xxx” represents the dollar amount::

| <b>FUND</b>          | <b>Debit</b> | <b>Credit</b> |
|----------------------|--------------|---------------|
| <b>R5612X-56012X</b> | \$xxx        |               |
| <b>ZZZ010-230408</b> |              | \$xxx         |

- When **overhead recovery is the donor fund**, cover direct and indirect using the following JV entry, where “\$xxx” represents the dollar amount::

| <b>FUND</b>          | <b>Debit</b> | <b>Credit</b> |
|----------------------|--------------|---------------|
| <b>R56103-560103</b> | \$xxx        |               |
| <b>ZZZ010-230408</b> |              | \$xxx         |

Note: The initial JV moves funds into SPA’s suspense index.

- Indicate the correct index on the JV and provide a copy to the Senior Accounting Technician who will enter the code *GTRC* (grant transfer code) to move the transaction into the appropriate fund using FRAAREV.
- Depending on the division, use the following index/account codes:

Index codes

- R56120 **Academic** Cost Share
- R56121 **PRRC** Cost Share
- R56122 **Bureau** Cost Share
- R56103 Overhead Recovery (account code is automatic)
- ZZZ010 G & C Suspense

Account code descriptions

- 230408 G&C Payment Holding
- 560103 Overhead Recovery (automatic with R56103)
- 560120 **Academic** Cost Share
- 560121 **PRRC** Cost Share
- 560122 **Bureau** Cost Share

- 782031 Transfer Cost Share Out- Salary
  - 782032 Transfer Cost Share Out –Non-Salary
6. Bring any agreements with cost share requirements to the attention of the Director of Sponsored Projects to discuss accounting treatment.

### C. Cost Sharing Outside the Sponsored Projects Exhibit

An exhibit refers to a series of FUNDS within the general ledger. There are numerous exhibits, including restricted funds, instruction, general group, etc. For more information about exhibits, please see [FUND Accounting Overview](#) guideline. The responsibilities and general rules for matching indexes are as follows:

#### a. SPA Responsibilities

The Sponsored Projects Financial Administrator, upon receipt of the award, will prepare a cost share account setup request for indexes that must be maintained outside the sponsored research exhibit.

The following items should be attached to the cost share commitment setup form:

- Proposal routing sheet, which indicates source of cost share funds and approvals;
- and Copy of the cost proposal.

The package is then routed in the following manner:

The individual with budgetary responsibility over the cost share source indicates their approval and appropriateness of the funding source by initialing and/or signing the request; then

The paperwork is delivered to Budget and Analysis (B&A).

#### b. B&A Responsibilities

Budget and Analysis is then responsible for assigning and establishing an index code for the cost share funds maintained outside the sponsored research exhibit. Depending on the funding source (e.g., state monies, where appropriate to do so and consistent with legislative intent of the appropriation), NMIMT must retain the funding identity of such funds.

Budget and Analysis will set up companion index/accounts within the exhibit that is providing the matching funds. For example, cost share commitments that are funded from Instruction and General (ORG code 101000) (legacy exhibits: 111-A, B, C, D, E) need to be retained in the 101000 exhibit for state reporting purposes. **Only salaries and wages are allowed as cost share from Instruction and General indexes.**

When setting up new funds, the following guidelines should be followed:

In order to track new cost share commitments, a "Z" is used in the second position of the index code **regardless of exhibit**, (e.g., matching index for A10010 would be AZ1001), along with appropriate account codes. Some existing cost share indexes do not have a "Z" in the second position of the index code because they pre-dated the requirement. They will require manual tracking, but will clear out as the awards close.

Titles for these cost share indexes should identify the sponsored project being matched, e.g., "MVP100 MATCH."

Program codes for cost share funds will either be 29000 for Research or 29001 for Other Sponsored Activities. They must agree with the cost category/program code of the fund being matched.

Cost share expenditures must adhere to the terms of the matched agreement. Any entry in or out must only be to either correct errors or to record matching funds. All entries must be approved by the SPA Financial Administrator.

Retain the documents and deliver via e-mail the assigned cost share index/account codes to the PI, the SPA Financial Administrator, and the individual with budgetary responsibility.

*c. Accountant over the Cost Share Source Responsibilities*

The accountant over the cost share source will then initiate either a budget revision or a journal entry to fund the promised match. This can be done incrementally by fiscal year or by award increases, so long as a full fiscal year (or any remaining portion of one) is funded at the beginning of the fiscal year or at the time of the award.

*d. Academic Affairs Responsibilities*

Where appropriate, and as determined by Academic Affairs (i.e., release time granted), Academic Affairs is responsible for transferring academic salaries to the appropriate academic cost share index/account by PJV or Payroll Distribution Order. After salary transfers have been completed, Academic Affairs will initiate a correcting budget revision for any differences between actual expenses and the initial transfer of funds to the academic salary cost share index/account.

*e. Fringe Benefits*

Fringe benefits for indexes outside the sponsored research exhibit automatically post to the employee's home index, but are then reversed and charged to a pool index. Consequently, when SPA is pulling the detail (i.e., running an expenditure detail report) in order to report cost share expenditures to the funding agency, they should sort by Payroll Department (PR) transaction code in order to eliminate the reversal in the fringe benefits (62####) account codes.

*f. Service Center Support*

All service center support used for cost share, such as instrument room, should have support funds transferred directly into the cost share companion index for service center effort. The service center will then charge via their regular work order system directly to the sponsored research fund. This practice ensures that any loss created by cost sharing support is not inadvertently built into a subsequent service center rate and passed to all future users.

Note: Service centers must have a standard rate that is uniformly applied in order to be allowable. Therefore, the proposal routing sheet cost share section should indicate the following: 1) name of service center; and 2) fund number paying for the service center support (see *Service Center Procedure Manual*).

*g. Fiscal Year-End Responsibilities*

Any indexes that close each year require extra effort by B&A and SPA. B&A must re-open the indexes at the beginning of each fiscal year with their budget and/or revenue, all of their expenses, and any new funding increment recorded by appropriate entry. These tasks can be accomplished with summary entries (i.e., the use of account code 730600 which represents net activity).

The SPA Financial Administrator should print an expenditure detail at fiscal year-end in order to retain the detail by index/account code.

*h. Tracking Mechanism*

Direct costs include various cost elements such as labor, related fringe benefits, materials, equipment, etc. Direct cost share expenditures are recorded on the usual accounting forms, such as direct payment requests, purchase orders, personnel action forms, payroll distribution form, etc.

Related overhead should be calculated by the SPA Financial Administrator for NMIMT's share of cost share and show it as a **memo entry** (i.e., do not use a JV to post related overhead) when reporting total cost share expenses to the funding agency. Funds outside the Sponsored Projects exhibit do not systematically generate overhead.

## **D. Waived or Reduced F&A Cost Rates**

New Mexico Institute of Mining and Technology negotiates an annual overhead rate with its cognizant agency, the Office of Naval Research (ONR). The F&A rate reflects the rate of reimbursement for real and audited facilities and administrative costs incurred in the conduct of research. These costs represent real expenses to the university. Consequently, it is the policy of the university to seek the appropriate, approved Facilities and Administrative Costs (F&A) recovery rate on all sponsored agreements.

However, Tech may consider a reduction in or waiver of F&A costs under the following situations:

1. Prospective funding agency has a published policy that caps F&A costs. Normally, a copy of the published restriction should be circulated with the proposal in order to support the usage of a lower F&A rate.
2. Waived or reduced F&A cost are to be used to satisfy a mandatory cost share requirement of the project. Since this represents a contractual obligation, agency approval must be obtained to use waived or reduced F&A as cost share. In addition, the amount waived should be documented in accordance with terms of the award and maintained in the project file.
3. Principal Investigator wishes to seek an internal discretionary waiver or reduction of F&A costs due to a potential hardship to the project. In this situation, since the indirect cost waived is not being used to satisfy a contractual obligation, then neither agency approval nor documentation is required to be maintained.
4. Proposal was submitted under previous and lower FY F&A rates but awarded in the new FY which has higher F&A rates. In this situation, Tech's practice is to honor the lower rate in order not to penalize the project with this unbudgeted increase in costs. Since the reduction in indirect cost is not being used to satisfy a contractual obligation, then neither agency approval nor documentation is required to be maintained.

However, at the time of the project closeout, an upward adjustment of previously reduced F&A costs, occurring under the circumstance outlined as #4 above, may occur under the following conditions:

- a) Residual funds remain on a firm, fixed price agreement and the deliverables have been satisfied, the appropriate F&A rate will be applied to the total award amount not to exceed the residual balance.
- b) Cost reimbursement agreements an upward adjustment of F&A costs at closeout can only occur to the extent residual funds remain and with full disclosure to the funding agency.

Under all situations, requests for a waived or reduced F&A should be discussed with the President or Vice President of Administration and Finance. Executive management indicates F&A rate approval by signing Tech's internal proposal routing sheet or through separate written concurrence, i.e., memo or email.

## E. VUCS Mechanics

Voluntary Uncommitted Cost Share is defined as university faculty (including senior researchers) effort that is over and above that which is committed and budgeted for in a sponsored agreement. It is considered **faculty-donated additional time** above that agreed to as part of the award.

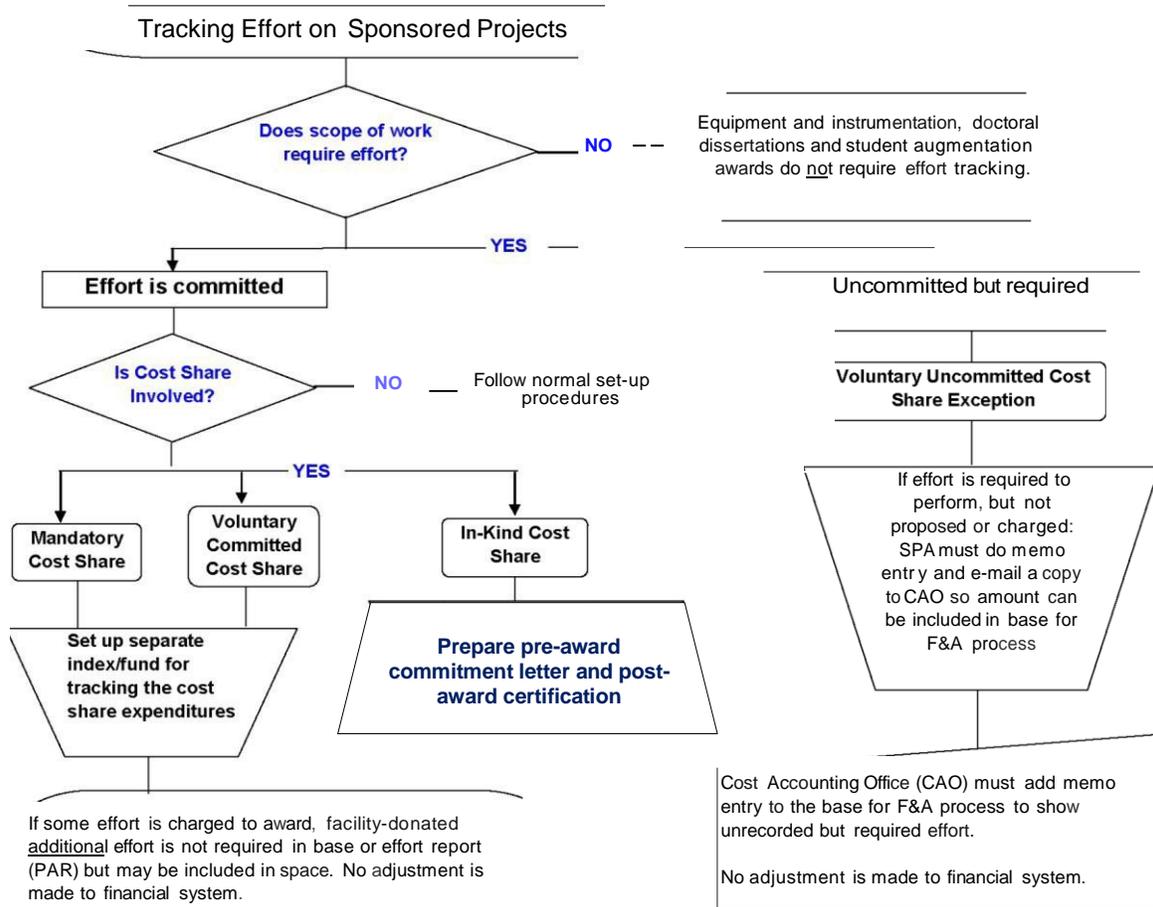
VUCS is treated differently from committed effort. This type of cost share should not be included in the organized research base for computing the F&A rate or reflected in any allocation of F&A costs. Furthermore, such faculty effort is excluded from the effort reporting requirement since compensation was not made. This treatment is consistent with the guidelines addressed in Section 200.430(i)(C)(x) Standards of Documentation, that "A precise documentation of faculty effort is not always feasible, nor is it expected," because, "in an academic setting, teaching, research, service, and administration are often inextricably intermingled." Refer to OMB 01-06.

**Exception:** If a research program shows no faculty (or senior researcher) effort, paid or unpaid by the federal government, an estimated amount must be computed by the university and included in the organized research base. However, some types of research programs, (e.g., programs for equipment and instrumentation, doctoral dissertations, and student augmentation), do not require committed faculty effort, and consequently would not be subject to such an adjustment.

The SPA Financial Administrator should complete a **memo entry** in order to address the allocability issue referenced in *OMB A-21's M-01-06*. A copy of the memo entry should be e-mailed to the Cost Accounting Office. **Effort cannot be excluded from the organized research base by declaring it to be VUCS.** Refer to the flowchart entitled, "[Tracking Effort on Sponsored Projects.](#)"

Note that the federal government allows VUCS inclusion in space (numerator) for allocation purposes while not requiring it to be included in the organized research base (denominator) – unless the exception above applies. Since the federal government is receiving additional free work when faculty or senior researchers work more than they have committed on a project, they see no reason to further penalize universities by not allowing the cost recovery of the space to be allocated to the benefiting function or requiring that it be allocated to the organized research base. The following rhyme will help you remember when to include and when not to include VUCS: "**Add to space, not to base.**"

**VI. Flowchart: Effort on Sponsored Projects**



**VII. Policy Authority**

Director of Sponsored Projects, V. P. Administration & Finance

### **VIII. References**

*Code of Federal Regulations Title 2: Grants and Agreements Part 200 Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards.*

*Code of Federal Regulations, "Cost Accounting Standards for Educational Institutions," Title 48, Part 9905.*

*Office of Management and Budget Circular A-21 Clarification Memo M-01-06, "Clarification of OMB A-21 Treatment of Voluntary Uncommitted Cost Sharing and Tuition Remission Costs."*