
DISPOSITION OF BALANCES OF UNRESTRICTED
OR FIXED-FEE GRANTS AND CONTRACTS

Purpose:

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

Additional Authority:

Idaho State Board of Education Governing Policies & Procedures, Section III.J.3

Scope:

Applies to all balances related to unrestricted or fixed-fee grants and contracts.

Responsible Party:

Finance and Administration, 426-1200

POLICY

I. Policy Statement

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

II. Guidelines for Disposal

- A. 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.
- B. 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.
- C. 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.