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Subject: Small Deficits in Sponsored Projects

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Purpose:

To avoid unnecessary and costly administrative burden and to set a threshold and standard guidelines for financial management of externally funded sponsored projects that may have a small deficit at the end of a project period; the Office of Research and Graduate Studies (ORGS) will cover the costs of some small deficits.

Definitions:

Small deficit: Expenses, less than or equal to \$100 USD, that exceed the total budgeted funds available for the conduct of a sponsored project managed in a WBS account at the end of a project period. For example, if a total award is \$5,000 and the overall expenses incurred total \$5,050, this would be considered a small deficit.

Narrative/Details

1. If a small deficit occurs on an externally funded project, the request for ORGS to cover the deficit must be approved by either the Executive Director for Research and Innovation (EDRI) or the Vice President for Research and Innovation (VPRI). Approval of the deficit is not guaranteed.
2. If the deficit is approved to be covered by ORGS by either the EDRI or VPRI, the ORGS will work with Grant Accounting to transfer the funds accordingly. Approval and transfer document numbers will be stored in Cayuse.