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## **Cost Principles, Audit, and Administrative Requirements for Sponsored Activities Administrative Policy**

Approved By:	Keith Bonin, Associate Provost, Research and Scholarly Inquiry Janet Williams, Vice President for Finance
Effective Date:	April 1, 2019
History:	Approval Date: July 1, 2015 Revisions: April 1, 2019
Type:	Administrative Policy
Finance Policy Number:	3.12.06
Responsible Official:	Assistant Vice President for Finance & Controller
Related Documents:	Deficit Resolution Policy Cost Transfers and Cost Allocations Policy

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### **Policy Statement**

The University conducts research and other activities that are sponsored by federal, state or private entities. Sponsored grants and contracts are an essential element in creating a collegiate university and providing outside funding to support the academic mission and research function of the University. As a recipient of federal, state and privately sponsored grants and contracts, the University is required to comply with all policies and regulations set forth by the federal and state government and private sponsors, including compliance with the Office of Management and Budget (OMB) Uniform Guidance (UG). The OMB UG identifies the costs principles, audit and administrative requirements for sponsored projects.

All University faculty, staff, and students who are responsible for administering sponsored grants should be familiar with these principles as well as other requirements of a granting agency or authority to mitigate risk associated with noncompliance.

### **Reason for the Policy**

The purpose of this policy is to implement and inform the campus community of the requirements set forth in OMG UG. This policy does not provide guidance on other requirements that might apply to federal, state, or privately sponsored

grants or contracts though the campus community should be aware of these as well.

## **Responsibilities**

### **Primary Guidance**

OMB Uniform Guidance *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*

<https://www.grants.gov/web/grants/learn-grants/grant-policies/omb-uniform-guidance-2014.html>

### **Responsible University Office or Officer**

Associate Provost for Research and Scholarly Inquiry

Vice President for Finance

Assistant Vice President for Finance & Controller

Financial Services

Office of Research & Sponsored Programs

Deans and Department Chairs

Principal Investigators

Grant and Contract Managers

### **Who Is Governed By This Policy**

All Wake Forest University faculty, staff, and students who administer federal, state and privately sponsored research agreements.

### **Who Should Know This Policy**

All Wake Forest University faculty, staff, and students who administer federal, state and privately sponsored research agreements.