

<i>Topic</i> Sponsored Award Administration Management	<i>Category:</i> Expenditures	<i>Policy No:</i> 5.100.02	<i>Effective Date:</i> 12/26/2014	<i>Page No:</i> 1 of 1
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Purpose: To provide guidance for the approval of sponsored award expenditures and expenditure revisions

- Policy:**
1. It is the policy of the Boyce Thompson Institute for Plant Research (BTI) that all allowable costs on sponsored awards, projects in accordance with OMB Circular A-122 (prior to 12/26/14), 2 C.F.R. 200 Uniform Administrative Requirements for Federal Awards (effective 12/26/14), as well as terms of the individual contract or grant manuals or award terms and conditions.
 2. Costs must be reasonable.
 - This is defined as the action that a prudent person would take under the circumstances.
 - Costs must be allocable to federally sponsored agreements under the principles and methods described in OMB Circular A-122 (prior to 12/26/14), 2 C.F.R. 200 Uniform Administrative Requirements for Federal Awards (effective 12/26/14).
 - Costs must conform to any limitations or exclusions set forth in OMB Circular A-122, FAR Part 31 (prior to 12/26/14), 2 C.F.R. 200 Uniform Administrative Requirements for Federal Awards (effective 12/26/14), or in the sponsored agreement as to types or amounts of cost items.
 - Costs must be given consistent treatment through application of Generally Accepted Accounting Principles (GAAP) appropriate to the circumstances. This includes the use of account codes for cost classification.
 3. All sponsored projects are set up on a budget.
 4. The degree of deviation allowed by the granting agency varies widely from complete discretion by the project director to requiring agency approval for all changes. The reporting of expenditures also varies in the amount of detail required and the frequency of the reports.