



POLICY

COST CLASSIFICATION- ASSIGNING ACCOUNTING CODES

<i>Topic:</i> Sponsored Award Administration Management	<i>Category:</i> Expenditures	<i>Procedure No:</i> 5.100.04	<i>Effective Date:</i> 12/26/2014	<i>Page No:</i> 1 of 1
---	---	---	---	----------------------------------

Purpose: The administration of a contract or grant project involves identifying all costs associated with it. Cost information is needed both to manage the internal affairs of BTI and to satisfy external requirements.

Policy:

1. It is the policy of the Boyce Thompson Institute for plant Research (BTI) that an account code is assigned to each cost to classify the expenditure according to goods or services received. Each department / principal investigator is encouraged to review the BTI accounting system to record encumbrances and to stay current with commitments made during the project
2. The Business Office is responsible for establishing the financial reporting structure for monitoring sponsored awards.