

Change #13

Rationale: This proposed change on the administration of outside funding addresses issues that were originally addressed in Change #6.

Section XII, page 100, 4 (d)

(d) ~~Federal Audit Costs~~ Administrative Overhead (15 percent)

The University's administrative offices are responsible for the receipting, disbursing, accounting and financial reporting for all University Sponsored Programs. Offices providing administrative support include, but are not limited to, the Comptroller's Office, Human Resources, Office of Planning and Budget, and the Office of Materiel Management. This allocation assists in defraying the costs to process Sponsored program related transactions and the annual audit of ~~Federal Funds~~ of these funds, which is required under OMB-A-133 and the Single Audit Act of 1984. ~~under Office of Management and Budget Circular A-21, A-110 and A-128.~~ All expenditures will be approved by the Executive Vice President or Comptroller.