



**Subcontract Fiscal Monitoring # 2350.085**

<b>INITIAL EFFECTIVE DATE:</b>  February 11, 2004	<b>LAST REVISION DATE:</b>  March 31, 2021	<b>RESPONSIBLE UNIVERSITY DIVISION/DEPARTMENT</b>  Office of Research and Economic Development/ Post-Award
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**POLICY STATEMENT**

Post-Award will perform the fiscal monitoring of subcontractors in compliance with Florida and federal regulations.

**SCOPE**

N/A

**REASON FOR POLICY**

Post-Award will perform the fiscal monitoring of subcontractors in compliance with Florida and federal regulations.

<b>DEFINITIONS</b>	
<b>TERM</b>	<b>DEFINITIONS</b>
ORED	Office of Research and Economic Development
PI	Principal investigator
PO	Purchase order
Subcontract	The agreement between Florida International University and a third party entity which sets forth the terms under which that entity will perform a portion of the technical tasks on a sponsored project
Subcontractor	A third party entity performing a portion of the technical tasks on a sponsored project in accordance with an agreement executed between Florida International University and the third party entity.



**RELATED RESOURCES**

Florida Single Audit Act, Section 215.97, Florida Statutes.

ORED Policy #2350.090- Subcontract Preparation and Payment to Subcontractors on Sponsored Projects.

2 CFR § 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).

**ROLES AND RESPONSIBILITIES**

N/A

**CONTACTS**

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Florida International University  
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**HISTORY**

**Initial Effective Date:** February 11, 2004; Office of Sponsored Research Administration Faculty/Staff Guide for the Administration of Externally Funded Projects, INTERIM VERSION

**Review Dates** (*review performed, no updates*): N/A

**Revision Dates** (*updates made to document*): May 13, 2015 and April 22, 2020; March 31, 2021



**Subcontract Fiscal Monitoring # 2350.085a**

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**PROCEDURE STATEMENT**

The subcontracts prepared by ORED flow down to the subcontractor the required provisions from the sponsor’s prime award and include a provision allowing FIU or the sponsor to perform audits, if necessary. The subcontracts also contain requirements that subcontractors must follow regarding providing audit reports and related documentation to FIU in compliance with Federal law and/or the Florida Statutes Single Audit Act, as applicable.

On an annual basis, ORED Post Award will review all outstanding subcontracts and will obtain the subcontractors’ audits, either directly from the subcontractor or from website resources where the subcontractors have posted their audits.

Post-Award will review and forward to Internal Audit all audit reports. Internal Audit will complete an evaluation form and provide a conclusion of their evaluation determining any action to be taken by FIU. If significant findings relate to an FIU subcontract, the subcontractor must comply with the requirements of the subcontract and the Uniform Guidance, as applicable, including but not limited to, providing a plan of corrective action and returning subcontract funds which were disallowed. This review will also affect the risk analysis for future subcontract agreements to that subcontractor.