



Cost Sharing Tracking on Sponsored Project Award # 2350.015

INITIAL EFFECTIVE DATE:	LAST REVISION DATE:	RESPONSIBLE UNIVERSITY DIVISION/DEPARTMENT
February 11, 2004	March 30, 2021	Office of Research and Economic Development/ Post-Award

POLICY STATEMENT

All FIU cost sharing pledged on sponsored projects must be tracked and documented by the department or college who pledged the cost sharing. The PI must ensure that all cost sharing required for his/her project is properly documented. Post-Award will monitor compliance with cost sharing requirements and that documentation is maintained to track the cost sharing that has been met. However, this is an after-the-fact review and should be seen as a stop-gap precaution. The PI is primarily responsible for ensuring that unallowable costs are not charged as cost sharing.

Cost sharing provided by a third party must be verified, in writing, by the party providing the cost sharing and that written verification must be maintained in the award file.

Only costs that are allowable as direct costs may be charged as cost sharing. Unrecovered Indirect Costs may also be used as cost sharing if approved in advance by the sponsor.

SCOPE

N/A

REASON FOR POLICY

All FIU cost sharing pledged on sponsored projects must be tracked and documented by the department or college who pledged the cost sharing.

DEFINITIONS

TERM	DEFINITIONS
Cost sharing	Also referred to as “match,” is the amount of funds or resources needed to complete a sponsored project, which are not being funded or provided by the project’s sponsor.



Unrecovered Indirect Costs	Refers to the difference between the amount awarded and the amount, which could have been awarded under the recipient's approved negotiated indirect cost rate.
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RELATED RESOURCES	
Office of Research and Economic Development Policy #2320.020 – Cost Sharing in Sponsored Projects	
Office of Research and Economic Development Policy #2350.005 – Close Out of Sponsored Projects	
Office of Research and Economic Development Policy #2320.065 – Only Allowable Direct Costs May be Charged on Federally Sponsored Project Proposals	
Uniform Administrative Requirements, Cost Principles, and audit Requirements for Federal Awards, 2 CFR Part 200 (the “Uniform Guidance”)	

CONTACTS	
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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 (<i>review performed, no updates</i>): N/A	
Revision Dates (<i>updates made to document</i>): February 20, 2007; June 22, 2010; July 21, 2010; March 8, 2018, and April 22, 2020; March 30, 2021	



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PROCEDURE STATEMENT

Failure to meet the cost sharing requirements of an award may result in penalties and or repayment of sponsor funding. Cost sharing documentation is subject to the same audit requirements as costs directly charged to the award.

In order to verify that cost sharing is being met as required by the award document, Post Award opens a separate project ID under the main award in the Grant’s Module. Cost share project IDs can have different university funding. Whenever the cost share funds come from E&G, the Office of Financial Planning fiscally funds these projects. Whenever the cost share funds come from ORED, or auxiliary a journal prepared in ORED funds the project. The journal funding the ORED cost share is prepared by the Budget and Cost Analysis area of ORED while the journal funding auxiliary cost share is prepared by the Post Award area of ORED. Any tuition waiver, forgone overhead, or in-kind contribution is included in the Cost Share Verification Master Form and forwarded to Post Award. The Cost share Verification Master Form is due to Post Award.

Third Party Cost Share

For cost sharing from entities outside FIU, the PI must ensure that he/she obtains documentation from the outside entity annually to evidence the cost sharing provided by that entity. If a subcontract was entered into with the outside entity, the subcontract shall set forth the cost sharing to be provided by that entity. If there is no subcontract with the outside entity, the proposal paperwork shall set forth the cost sharing to be provided by the outside entity. In either case, Post-Award must receive evidence annually that the outside entity is meeting the cost sharing it pledged. Such evidence shall be provided by the third party entity completing and signing the Certification of Cost Sharing from Third Party Source (on the Office of Research and Economic Development website).

The PI must ensure that the completed and signed Certification of Cost Sharing from Third Party Source form is sent to Post-Award at least annually, together with any back-up documentation that the third party provided.