

### Fixed Price Disposition of Residuals Form

Principal Investigator:

ORSP Number:

New Start Date:

New End Date:

Research Administrator:

C&G Accountant:

Original Project ID: 226

New Project ID: 2267000

**Transfer Instructions:**

After PI certifies all deliverables have been met, and it is verified by C&G that all expenditures have cleared the current project, set up new project ID as follows:

1. The Fund Code, Sponsor, Department, Function and Project Title are inherited from the original project.
2. De-obligate funds from original project, set up in new project 2267000 series per the schedule below:

**Original Project:**

G6010	Faculty Salaries Academic (FAC_SALARY_L6)		G6170	Domestic Travel (TRV_DOMESTIC L6)	
G6020	Faculty Salaries Summer (FAC_SUMMER_L6)		G6180	Foreign Travel (TRVL_FOREIGN L6)	
G6030	Staff Salaries (STAFF_SALARY L6)		G6190	Participant Expenses (PART_EXPENSE L6)	
G6040	Student Salaries (STDNT_SALARY_L6)		G6200	Participant Travel (PART_TRAVEL L6 - NON F&A)	
G6050	Fringe Benefits (BENEFIT L6)		G6210	Scholarships/Fellowships (SCHOL_FELLOW L6)	
G6080	Capital Equipment (EQUIP_CAPITL L6)		G6220	Tuition & Fees (TUITION_FEES L6)	
G6100	Consultants (CONSULTANTS L6)				
G6120	Administrative Expenses (ADMIN_EXP L6)			TOTAL DEOBLIGATED DIRECT COSTS	
G6140	Other Direct Costs (OTHER_DIRECT L6)		G6250	INDIRECT COST RATE: %	
G6145	Workshop/Seminar (WRKSH_SEMINR L6)			<b>TOTAL DEOBLIGATED FUNDS</b>	
G6150	Rent & Leases (RENT & LEASE L6)				

**New Project:**

G6010	Faculty Salaries Academic (FAC_SALARY_L6)		G6170	Domestic Travel (TRV_DOMESTIC L6)	
G6020	Faculty Salaries Summer (FAC_SUMMER_L6)		G6180	Foreign Travel (TRVL_FOREIGN L6)	
G6030	Staff Salaries (STAFF_SALARY L6)		G6190	Participant Expenses (PART_EXPENSE L6)	
G6040	Student Salaries (STDNT_SALARY_L6)		G6200	Participant Travel (PART_TRAVEL L6 - NON F&A)	
G6050	Fringe Benefits (BENEFIT L6)		G6210	Scholarships/Fellowships (SCHOL_FELLOW L6)	
G6080	Capital Equipment (EQUIP_CAPITL L6)		G6220	Tuition & Fees (TUITION_FEES L6)	
G6100	Consultants (CONSULTANTS L6)		G6230	Subcontracts < \$25k (SUBK < 25K L6)	
G6120	Administrative Expenses (ADMIN_EXP L6)		G6240	Subcontracts > \$25k (SUBK > 25K L6)	
G6140	Other Direct Costs (OTHER_DIRECT L6)			TOTAL DIRECT COSTS	
G6145	Workshop/Seminar (WRKSH_SEMINR L6)		G6250	INDIRECT COST RATE: %	
G6150	Rent & Leases (RENT & LEASE L6)			<b>TOTAL AVAILABLE FUNDS</b>	

3. A copy of this form with the NEW PROJECT ID must be returned to [closeouts@utep.edu](mailto:closeouts@utep.edu) upon completion of the transfer.

## Financial Close Out of Fixed Price Accounts

Purpose: To describe the disposition of residual balances on Fixed Costs/Fixed Price accounts.

Source: Office of Research and Sponsored Projects

OMB Circular A-21 (Estimating Costs)

Effective Date: June 1, 2012

Background: Fixed price agreements are generally discouraged because of the risk involved. A fixed price contract requires that UTEP performs the scope of work for the sponsoring agency regardless of the actual cost of doing the work. The university must budget carefully to ensure that actual costs for fulfilling the work and the funds paid by the agency match.

Process: All costs for a fixed price project must be expended directly to the sponsored account.

The accurate pricing and charging of costs should not result in either a deficit or a substantial surplus at project completion and submission of required deliverables to the sponsoring agency.

Policy: Upon project expiration a deficit must be covered from a non-sponsored account; and the residual funds, not to exceed 25% of total direct costs awarded, on the fixed price account must be transferred to a 26 account assigned by Contract and Grant Accounting subject to the same F&A Costs as the original account. Any portion of the residual balance exceeding 25% of the total award amount will be transferred to University funds.

The transaction of transferring residual balances will occur after the sponsoring agency confirms acceptances of deliverables and releases UTEP from further contract obligations.

Any request for exception to this policy must be submitted in writing to the VPR for consideration and approval.