

Per the [Fixed Price Residual Balances Guidance](#), this form is required for any sponsored awards with a remaining balance of \$250 or more at award end, when the sponsor allows the balance to be retained. Balances \$10,000 or more require a Balance Justification, PI signature, and OSP signature. Please refer to your school's local procedure for additional requirements below this threshold. All fields are required, unless noted. OSP Research Finance processes all journals, including interest. Balances below \$250 or interest-only transfers do not require this form.

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Principal Investigator

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Award End Date

Age Group	Percentage
18-24	18%
25-34	22%
35-44	15%
45-54	12%
55-64	10%
65-74	8%
75-84	5%
85+	3%

Current IDC Rate

Financial Information			
<b>A. Award Amount</b> (GMAS Obligated Amount)			
<b>Cumulative Income</b> (Total Income & Interest)	<b>B. Sponsor Payments</b>	<b>C. Interest</b> (if applicable)	Total Income
<b>D. Cumulative Expenses</b> (Amount for closeout in the GL)		(GMAS Final Figure)	
<b>E. Residual Balance</b> (Net Income & Expenses)		(B + D)	
<b>F. Percent Balance</b> (% balance remaining)		(E / A)	

[illegible]

DC Amount

[illegible]

IDC Amount

[illegible]

Interest (if applicable)

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## Principal Investigator\*

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Name \_\_\_\_\_

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Signature

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Date

## Local Unit/Finance Manager

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Name \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

## School Official

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Name \_\_\_\_\_

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Signature

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Date

## OSP Research Finance (only required at \$10,000 or more)

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Name \_\_\_\_\_

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Signature

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Date

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## Instructions for Completing Fixed Price Residual Balance Form

### Financial Information (located on the GMAS Accounts page):

The financial information associated with items A-D is available on the GMAS Accounts page. If there is more than one subactivity for an award, a listing of all subactivities can be downloaded to Excel from the GMAS Accounts page via the "Download" link.

- A. Award Amount – The obligated amount of the award, which is listed as the "Funds Allocated"
- B. Sponsor Payments – Cumulative sponsor income listed as "Income" (exclude interest income).
- C. Interest (if applicable) – Accrued interest income, listed as "interest" and listed in the same line as the income on the GMAS Accounts page. Note: If only interest is being transferred, no form is required and contact OSP.
- D. Cumulative Expenses – The amount used for closeout and listed as "Final Figure", and when required, the amount reported to the sponsor.
- E. Residual Balance\*\* – Net of sponsor income and expenditures (B + D). Does not include interest in calculation.
- F. Percent Balance\*\* – The percentage of funds remaining on the award (E / A).

\*\*These fields are automatically calculated.

### Instructions for Calculating the Direct and Indirect Balances (and Interest, if applicable):

- DC balance: To calculate the DC portion of the balance, divide the Residual Balance (E) by "1 + IDC Rate" (E / 1.XXX). Example: If the IDC Rate is 69%, divide the residual balance by 1.69.
- IDC balance: To calculate the IDC portion of the residual balance, take the Residual Balance (E) and subtract the Direct Cost residual balance (E – DC Balance)
- Interest balance: The total interest listed as item C. Interest must be excluded from the DC and IDC balances and listed separately.

### Transfer Coding:

Residual balances must be split between Direct and Indirect Costs and transferred to an unrestricted account. Any interest that can be retained will be transferred to the specified DC account string unless an alternate account for interest is listed. OSP Research Finance will journal the direct residual balance, indirect residual balance, interest income via three separate journal lines.

- Direct Cost: Enter the unrestricted account string to credit with the amount of the Residual Balance DC portion. OSP will use a Non-Operating Transfer object code in the 93XX range for this journal.
- Indirect Cost: OSP will transfer the IDC balance using the tub IDC recovery string on record; if a different tub-level unrestricted account should be used, please enter the string to credit with the amount of the Residual Balance IDC portion. OSP will use a Non-Operating Transfer object code in the 93XX range for this journal.
- Interest: If interest can be retained, please provide an unrestricted account for the remaining interest to be transferred to. OSP will use object code 4531 to transfer the interest.

### Balance Justification Field and Additional Split Coding:

PI must provide a detailed explanation for balances of \$10,000 or more. Please refer to your school's local procedure for additional justification requirements below this threshold. This field can also be used to provide additional instructions for splitting the direct cost balance across multiple account strings by specifying the DC amounts and account strings. If additional space is needed, please attach additional pages.

### Approvals:

- PI signature is required if balance is \$10,000 or more. Please refer to your school's local procedure for additional justification requirements below this threshold. Balances below \$250 and interest-only transfers do not require a form.
- Local Unit/Department (LUD) signs under the Local Unit/Finance Manager section and submits to School Official.
- School Official reviews the form for accuracy, completeness, and adherence to school procedure. School Official signs and submits to OSP Financial Analyst (OSP FA) and copies the LUD.
- OSP FA reviews form to ensure all fields are filled out correctly
  - If the balance is less than \$10,000, the OSP FA processes the journal (no OSP signature required)
  - If the balance is \$10,000 or more, the OSP FA submits the form for review to an OSP Research Finance Manager, Associate Director, or Director
    - A copy of the approved form is sent to the LUD, School Official and OSP FA
    - The OSP FA transfers the balances in the GL, noting the fund number in the journal line description for the fund where the balance (and interest) is being transferred to.