

July 31, 2019

New Overspent Account Procedure

To minimize any significant over expenditures on sponsored awards, the University of Miami, through the Office of Research Administration (ORA) has implemented a new procedure for overspent awards. This procedure was recommended by Internal Audit and discussed with the Audit Committee of the Board of Trustees.

- ORA will notify the department of the over expenditures in excess of \$100,000.
- The department will have 90 days to remedy the deficit and communicate with ORA on how the deficit will be covered.
- If the deficit remains after 90 days, ORA will transfer the over expenditures to a departmental account (program/gift) and put the award on hold.

For pharmaceutically funded clinical trials, the deficit is determined based on total cash received minus total expenditures incurred.

For all other awards, the deficit is based on expenditures plus commitments in excess of the budgeted amount.



For more information, please visit the ORA website at www.ora.miami.edu.