UNIVERSITY OF MIAMI
SPONSORED PROGRAMS POLICIES AND PROCEDURES
Section H: Cost Reimbursement
Policy H1: Billing/Invoicing

Approval: March 11, 1996
Reviewed: December 2006

PURPOSE:
To establish the policy and procedure to be followed when federal and non-federal agencies require grantees to seek reimbursement, for actual costs incurred on an award, by submitting to the agency an invoice. The format and information required on the invoice will vary by agency and can be ascertained by reviewing the award document.

DEFINITIONS:
None

POLICY:
The university will request reimbursement from award sponsors via the method dictated by the sponsor. When the sponsor requires the university to submit an invoice to request payment, Sponsored Programs (SP) Financial Administration is responsible for determining whether the invoice is prepared by SP or by the department in accordance with the terms of the agreement.

PROCEDURES:
1. When an executed agreement is received by the university via SP Financial Administration, it is reviewed for invoicing instructions. This enables SP Financial Administration to create the appropriate attributes in the Sponsored Programs Management system (SPM).
2. SP Financial Administration has access to the financial information and supporting documentation that is normally required by sponsors to complete invoices. When it is determined that a particular sponsor requires financial information that is only available to the principal investigator (i.e., monthly project expense projections, milestone data, # of patients interviewed, etc.), SP Financial Administration will make the appropriate arrangements for ensuring the department invoices the sponsor. A copy of the invoice must be submitted to the SP Financial Administration Office.
3. Invoices that require copies of all transactions to be included, with the invoice, as supporting documentation, are the responsibility of the department. A copy of the invoice must be submitted to SP Financial Administration.
4. The SPM system issues invoices to vendors that are coded for automatic invoicing by SP Financial Administration. After review, the invoices are mailed to the sponsors.
5. The SPM system originates a journal entry to record the amount invoiced into the accounting system (FRS).
6. On certain federal contracts, the forms listed below are required to be submitted along with the final invoice:

- Contractor’s cumulative claim and reconciliation statement.
- Final release - Signed by the Secretary of the University and affixed with the Corporate Seal.
- Contract assignment of refunds, rebates, credits, and other amounts - signed and sealed in the same manner as the final release.
- Letter to the sponsor regarding royalties or patents.