

**INSTITUTIONAL POLICY: GA-31**

**CATEGORY:** General Administration

**SUBJECT:** Extramural Grants - Use of Overhead

**EFFECTIVE DATE:** November 13, 1997

**LAST REVISION DATE:** [N/A]

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The purpose of this policy is to determine the use and control of allowed overhead monies provided in Extramural Grants awarded to the school.

The grant principal investigator (PI) or project director (PD) has the fiduciary responsibility pertaining to an assigned grant and may determine the uses of grant funds based on grant guidelines. Further overhead monies from the grant may be utilized for reasonable purposes subject to the following institutional regulations:

1. Overhead monies cannot be utilized for salaries directly or indirectly.
2. Ten percent (10%) of overhead monies received annually, up to \$25,000, shall be retained by WVSOM.
3. Wherein overhead monies received annually are in excess of \$25,000 up to \$50,000, WVSOM shall retain twenty (20%) of monies in this range.
4. Wherein overhead monies received annually are in excess of \$50,000, WVSOM shall retain thirty percent (30%) of monies in this range.
5. Overhead monies managed by the principal investigator or project director shall be maintained in a restricted fund titled account Y. Expenditures of these funds must have prior approval by the academic dean. Monies in this category which are not expended within three (3) years of the date of final deposit under a particular grant or should a PI or PD no longer be employed by WVSOM at the termination of a grant, overhead monies will revert to grant titled account Z (Item 6).
6. The percentage of overhead monies and other funds from Items 2 through 5 above received by the school shall be maintained in a restricted grant titled account Z and can be expended as authorized by the president of the school.