

# F&A & Residual Returns

- **ORSP is 100% supported by F&A.** ORSP must balance its operating budget as its top priority. [Florida Statutes 1004.22(5)]

	% Return			
	PI/Director	College/Dean	Provost	§ORSP
Past Practice	5%	10%	0%	85%
Current Practice	20%	20%	15%	45%

§ Supporting other FGCU activities such as internal awards, Research Day, U/G research, patents, etc.

- **Criteria for F&A and Residual Returns**

- Based on the **Net** revenue (*i.e., any surplus moneys*)  
Net revenue = Total (Gross) revenue – ORSP personnel & operating costs
- To be eligible for return, a **minimum F&A rate** is required  
Grant/contract F&A rate  $\geq$  off-campus rate (*currently 17%*)

- **Closeout Residuals Return**

- Residuals are remaining funds no longer needed to carry out the project
- Residuals are returned **after** deducting the F&A at the off-campus rate
- Different return rates may be negotiated with the PI