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)]

<table>
<thead>
<tr>
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<th>% Return</th>
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<tbody>
<tr>
<td></td>
<td>PI/Director</td>
</tr>
<tr>
<td>Past Practice</td>
<td>5%</td>
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<tr>
<td>Current Practice</td>
<td>20%</td>
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</tbody>
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§ Supporting other FGCU activities such as internal awards, Research Day, U/G research, patents, etc.

- **Criteria for F&A and Residual Returns**
  - Based on *Net revenue > $0* *(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 > 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