

Adoption Date: 12/03/2021

## **Binghamton Auxiliary Services Corporation**

### **ADMINISTRATIVE COSTS RECOVERY POLICY**

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#### **OBJECTIVE:**

An administrative costs recovery fee will be charged to contracts managed by BASC (Binghamton Auxiliary Services Corporation). The fee will be equal to the actual costs incurred by BASC in procuring services from third parties with respect to such contracts. This fee will be charged for third party vendors including, but not limited to the following:

- Accounts Payable Processing
- Accounts Receivable Processing
- Audit Preparation
- Billing and Collection Services
- Business Evaluation
- Check Preparation
- Contract Preparation and Review
- Contract Management
- Payroll/Personnel Administration
- Legal Services
- Project/Contract Management Reports
- Staff Support for Accounting Related Matters

#### **EXCLUSIONS:**

This policy does not apply to scholarships, grant and contract accounts, unrestricted gifts or internal transfers from accounts which have already met other administrative fee or overhead recovery requirements. This fee is in addition to the management fee.