

From: Research Administration Network
Sent: Monday, July 10, 2017 11:11 AM
To: 'RESEARCH_ADMINISTRATION_NETWORK@LISTS.MCGILL.CA'
<RESEARCH_ADMINISTRATION_NETWORK@LISTS.MCGILL.CA>
Subject: FW: Overhead Recovery Fee FY2018

This message is sent out on behalf of Serge Bergeron, Budget Director, and Myriam Bensimon, Controller

Dear Colleagues,

Further to the memo sent by the Provost to each of the Deans and Vice-Principals on 12 February 2015 regarding budget measures, in order to achieve the proposed operating budget target, the overhead recovery fee currently being charged on actual revenues earned in non-1A unrestricted funds, will be increasing from 4% to 5%, effective May 1, 2017. The process for collecting and recording of this fee will continue on a quarterly basis, as before.

In the month following the end of a fiscal quarter, revenues earned in non-1A unrestricted, non research-related funds (i.e. fund types 1B, 1C, 1D and 1E) during that respective fiscal quarter will be subject to a charge of **5%**. The resultant amount will be posted to account code, 700694 – Central OH Unrestricted Funds, with the offset being the University's accumulated deficit.

Please note that unrestricted start-up grants and service agreements will be excluded from this charge.

All existing exemptions to this fee will continue to be honored. Please refer to the knowledge base article for additional information using the undernoted link:

<http://kb.mcgill.ca/fskb/easylink/article.html?id=4027>

Should you have any questions concerning this overhead recovery fee, please contact Serge Bergeron (ext. 2988) or Myriam Bensimon (ext. 5999)

Thank you