

SUBMONITORING RISK CLASSIFICATION MATRIX

	High Risk	Medium/Moderate Risk	Low Risk
1. Post Award Risk Assessment:	<p>Significant repeat findings Going Concern No audit of any kind (f/s or single) Foreign / International Entities</p>	<p>Material Weaknesses found related specifically to USC funding or R&D Significant Deficiencies related specifically to USC Funding</p>	<p>Classified as Low Risk on their Single Audit Report No audit Findings related to Grant funding Findings that are not related to R&D, Confirmation of no audit findings related to USC awards Prior Year Findings that have been corrected</p>
2. Invoicing Assessment:	<p>Lack of invoicing (invoice only once during the subaward) Wrong PO/Subaward numbers on invoices (sign of comingling agreements, lack of internal controls) Lack of compliance with requirements (no budget or cumulative column) Late submission of invoices</p>	<p>Compliant invoices / responsive to requests</p>	<p>Consistent invoicing Consistent PO/Subaward numbers on invoices, including updates for new years/agreements Compliance with requirements (budgets, cumulative columns, certifications, backup if necessary)</p>
<i>In addition with collaboration of PRE-AWARD Risk Assessment, determine implications:</i>			
3. Implications:	<p>Require VPR, College Dean, and University Controller approval. New agreements / future funding cease. Receipt Level Support Required if unable to cease agreement. Invoices will not be paid w/o required receipts.</p>	<p>Require general ledger back up support with invoice submission. Invoice will not be paid without required support and should be submitted timely.</p>	<p>Back-up documentation isn't required.</p>
DRAFT STANDARD LANGUAGE:			
Cost Reimbursable (CRB):	<p>"Your entity or organization has been evaluated and determined to be a high risk sub award recipient in receipt of sponsored award funds. As a result, the followings terms have been added to your award(s): all invoices must be accompanied with receipt level backup to support expenses. Any unsupported expenses will not be reimbursed. All unused funds must be returned to UofSC at the end of the project period/completion of award."</p>	<p>"Your entity or organization has been evaluated and determined to be a moderate risk sub award recipient in receipt of sponsored award funds. As a result, the followings terms have been added to your award(s): all invoices must be accompanied with general ledger level backup to support expenses. Any unsupported expenses will not be reimbursed. All unused funds must be returned to UofSC at the end of the project period/completion of award."</p>	<p>No additional special terms needed.</p>
Installment/Other:	<p>"Your entity or organization has been evaluated and determined to be a high risk sub award recipient in receipt of sponsored award funds. As a result, the followings terms have been added to your award(s): all expense documentation must be accompanied with receipt level backup to support expenses. All unused funds must be returned to UofSC at the completion of the award/project period."</p>	<p>"Your entity or organization has been evaluated and determined to be a moderate risk sub award recipient in receipt of sponsored award funds. As a result, the followings terms have been added to your award(s): all expense documentation must be accompanied with general ledger level backup to support expenses. All unused funds must be returned to UofSC at the completion of the award/project period."</p>	
Example of Installment Payment:	<p>The purpose of this Amendment is to extend the end date, increase the budget and provide RISK level determination. End date is changed from 01/31/21 to 01/31/22. Compensation is hereby increased by \$70,224 USD as detailed in Attachment A. As compensation, University agrees to reimburse Subrecipient for all allowable and documented expenses incurred in the performance of this subaward to a maximum of \$130,366 USD. Invoices referencing PO# 2000053175 shall be submitted to subinv@mailbox.sc.edu and thrasher@mailbox.sc.edu. Installment One will be paid immediately upon USC's receipt of the fully executed copy of the Subaward amendment AND an invoice for payment of 75% of the total budget for planned expenses for this period, \$52,668. Installment Two will be paid upon USC's receipt of an invoice for \$17,556 AND detailed documentation of project expenditures for this period, which must demonstrate a minimum of 80% of the first installment payment being expensed (minimum spent \$42,134.40). Any unexpended or disallowed funds must be returned to USC within sixty days of the project end date. Your entity or organization has been evaluated and determined to be a high risk sub award recipient in receipt of sponsored award funds. As a result, the following terms have been added to your award(s): all expense documentation must be accompanied with receipt level backup to support expenses. All unused funds must be returned to UofSC at the completion of the award/project period.</p>	<p>The purpose of this Amendment is to extend the end date, increase the budget and provide RISK level determination. End date is changed from 01/31/21 to 01/31/22. Compensation is hereby increased by \$70,224 USD as detailed in Attachment A. As compensation, University agrees to reimburse Subrecipient for all allowable and documented expenses incurred in the performance of this subaward to a maximum of \$130,366 USD. Invoices referencing PO# 2000053175 shall be submitted to subinv@mailbox.sc.edu and thrasher@mailbox.sc.edu. Installment One will be paid immediately upon USC's receipt of the fully executed copy of the Subaward amendment AND an invoice for payment of 75% of the total budget for planned expenses for this period, \$52,668. Installment Two will be paid upon USC's receipt of an invoice for \$17,556 AND general ledger documentation of project expenditures for this period, which must demonstrate a minimum of 80% of the first installment payment being expensed (minimum spent \$42,134.40). Any unexpended or disallowed funds must be returned to USC within sixty days of the project end date. Your entity or organization has been evaluated and determined to be a medium risk sub award recipient in receipt of sponsored award funds. As a result, the following terms have been added to your award(s): all expense documentation must be accompanied with general ledger level backup to</p>	
Foreign / International Entities:	<p>"Your entity or organization has been evaluated and determined to be a high risk sub award recipient in receipt of sponsored award funds. As a result, the following terms have been added to your award(s): All invoices must be accompanied with receipt level backup to support expenses. In addition, to facilitate proper review and reimbursement, all invoices must be submitted in English, with respective conversion rates fully documented. Any unsupported expenses will not be reimbursed. All unused funds must be returned to UofSC at the completion of the award/project period."</p>		