

COLLEGES AND UNIVERSITIES RATE AGREEMENT

EIN: 1131099420A1

DATE:03/13/2018

ORGANIZATION:

FILING REF.: The preceding agreement was dated 08/05/2014

New York Medical College
Administration & Finance
Valhalla, NY 10595

The rates approved in this agreement are for use on grants, contracts and other agreements with the Federal Government, subject to the conditions in Section III.

SECTION I: Facilities And Administrative Cost Rates

RATE TYPES: FIXED FINAL PROV. (PROVISIONAL) PRED. (PREDETERMINED)

EFFECTIVE PERIOD

<u>TYPE</u>	<u>FROM</u>	<u>TO</u>	<u>RATE (%)</u>	<u>LOCATION</u>	<u>APPLICABLE TO</u>
PRED.	07/01/2018	06/30/2022	64.00	On-Campus	Research
PRED.	07/01/2018	06/30/2022	26.00	Off-Campus	Research
PRED.	07/01/2018	06/30/2022	35.00	On-Campus	Other Sponsored Programs
PRED.	07/01/2018	06/30/2022	26.00	Off-Campus	Other Sponsored Programs
PROV.	07/01/2022	Until Amended			Use same rates and conditions as those cited for fiscal year ending June 30, 2022.

*BASE

ORGANIZATION: New York Medical College

AGREEMENT DATE: 3/13/2018

Total direct costs excluding capital expenditures (buildings, individual items of equipment; alterations and renovations), that portion of each subaward in excess of \$25,000; hospitalization and other fees associated with patient care whether the services are obtained from an owned, related or third party hospital or other medical facility; rental/maintenance of off-site activities; student tuition remission and student support costs (e.g., student aid, stipends, dependency allowances, scholarships, fellowships).

ORGANIZATION: New York Medical College

AGREEMENT DATE: 3/13/2018

SECTION II: SPECIAL REMARKS

TREATMENT OF FRINGE BENEFITS:

Fringe benefits applicable to direct salaries and wages are treated as direct costs.

TREATMENT OF PAID ABSENCES

Vacation, holiday, sick leave pay and other paid absences are included in salaries and wages and are claimed on grants, contracts and other agreements as part of the normal cost for salaries and wages. Separate claims are not made for the cost of these paid absences.

OFF-CAMPUS DEFINITION: For all activities performed in facilities not owned by the institution and to which rent is directly allocated to the project(s) the off-campus rate will apply. Grants or contracts will not be subject to more than one F&A cost rate. If more than 50% of a project is performed off-campus, the off-campus rate will apply to the entire project.

1. The rates in this agreement have been negotiated to reflect the administrative cap provisions of the revision to OMB Circular A-21 published by the Office of Management and Budget on May 8, 1996. No rate affecting the institution's fiscal periods beginning on or after October 1, 1991 contains total administrative cost components in excess of that 26 percent cap.

2. The term "subgrants and subcontracts" refers to awards made by the institution for the performance of a substantive portion of the work of a sponsored project or other activity. The \$25,000 limit applies once to each subgrant or subcontract. Thus, a modification to an existing subgrant or subcontract (even an additional increment) would not initiate a new \$25,000 threshold, while a new subgrant or subcontract would.

3. Equipment means tangible personal property (including information technology systems) having a useful life of more than one year and a per-unit acquisition cost which equals or exceeds the lesser of the capitalization level established by the non-Federal entity for financial statement purposes, or \$3,000.

Your next IDC proposal based on actual costs for the fiscal year ending 06/30/2021 is due in our office by 12/31/2021.

ORGANIZATION: New York Medical College

AGREEMENT DATE: 3/13/2018

SECTION III: GENERAL

A. LIMITATIONS:

The rates in this Agreement are subject to any statutory or administrative limitations and apply to a given grant, contract or other agreement only to the extent that funds are available. Acceptance of the rates is subject to the following conditions: (1) Only costs incurred by the organization were included in its facilities and administrative cost pools as finally accepted; such costs are legal obligations of the organization and are allowable under the governing cost principles; (2) The same costs that have been treated as facilities and administrative costs are not claimed as direct costs; (3) Similar types of costs have been accorded consistent accounting treatment; and (4) The information provided by the organization which was used to establish the rates is not later found to be materially incomplete or inaccurate by the Federal Government. In such situations the rate(s) would be subject to renegotiation at the discretion of the Federal Government.

B. ACCOUNTING CHANGE:

This Agreement is based on the accounting system purported by the organization to be in effect during the Agreement period. Changes to the method of accounting for costs which affect the amount of reimbursement resulting from the use of this Agreement require prior approval of the authorized representative of the cognizant agency. Such changes include, but are not limited to, changes in the charging of a particular type of cost from facilities and administrative to direct. Failure to obtain approval may result in cost disallowances.

C. FIXED RATES:

If a fixed rate is in this Agreement, it is based on an estimate of the costs for the period covered by the rate. When the actual costs for this period are determined, an adjustment will be made to a rate of a future year(s) to compensate for the difference between the costs used to establish the fixed rate and actual costs.

D. USE BY OTHER FEDERAL AGENCIES:

The rates in this Agreement were approved in accordance with the authority in Title 2 of the Code of Federal Regulations, Part 200 (2 CFR 200), and should be applied to grants, contracts and other agreements covered by 2 CFR 200, subject to any limitations in A above. The organization may provide copies of the Agreement to other Federal Agencies to give them early notification of the Agreement.

E. OTHER:

If any Federal contract, grant or other agreement is reimbursing facilities and administrative costs by a means other than the approved rate(s) in this Agreement, the organization should (1) credit such costs to the affected programs, and (2) apply the approved rate(s) to the appropriate base to identify the proper amount of facilities and administrative costs allocable to these programs.

BY THE INSTITUTION:

New York Medical College

(INSTITUTION)

(SIGNATURE)

Adam D. Hammerman, MBA

(NAME)

Vice President for Financial Operations

(TITLE)

April 10, 2018

(DATE)

ON BEHALF OF THE FEDERAL GOVERNMENT:

DEPARTMENT OF HEALTH AND HUMAN SERVICES

(AGENCY)

Darryl W. Mayes - S

Digitally signed by Darryl W. Mayes - S
DN: cn=Darryl W. Mayes - S, o=U.S. Department of Health and Human Services, ou=HHS, email=Darryl.W.Mayes@hhs.gov, c=US

(SIGNATURE)

Darryl W. Mayes

(NAME)

Deputy Director, Cost Allocation Services

(TITLE)

3/13/2018

(DATE) 4961

HHS REPRESENTATIVE:

Ryan McCarthy

Telephone:

(212) 264-2069

Components of Published Facilities & Administrative Cost Rate

Institution : New York Medical College

FY Covered by Rate: 7/1/18-
Rate type: Predetermined **06/30/22**

<u>Rate Component</u>		
1. Depreciation - Bldgs & Improvements	5.2%	
2. Depreciation - Equipment	2.5%	
3. Operation & Maintenance	23.5%	
4. Interest	1.1%	
5. Library	4.4%	
6. General Administration	0.0%	*
7. Departmental Administration	26.0%	*
8. Sponsored Projects Administration	0.0%	*
9. Student Services	0.0%	
10. Utility Cost Adjustment	<u>1.3%</u>	
Published On-Campus Rate- Research	<u>64.0%</u>	

* Reflects provisions of Appendix III to Part 200 of Uniform Guide:
Costs Identification and Assignment, and Rate Determination for
Education (IHEs), C.8. dated December 26, 2013.

Name 

Title Vice President for Financial Operations

Date April 10, 2018

Components of Published Facilities & Administrative Cost Rate

Institution : New York Medical College

FY Covered by Rate: 7/1/18-
Rate type: Predetermined 06/30/22

Rate Component

1. Depreciation - Bldgs & Improvements	0.0%	
2. Depreciation - Equipment	0.0%	
3. Operation & Maintenance	0.0%	
4. Interest	0.0%	
5. Library	0.0%	
6. General Administration	0.0%	*
7. Departmental Administration	26.0%	*
8. Sponsored Projects Administration	0.0%	*
9. Student Services	0.0%	
10. Utility Cost Adjustment	0.0%	
Published Off-Campus Rate- Research	26.0%	

* Reflects provisions of Appendix III to Part 200 of Uniform Guidance - Indirect (F&A) Costs Identification and Assignment, and Rate Determination for Institutions of Higher Education (IHEs), C.8. dated December 26, 2013.

Name 

Title Vice President for Financial Operations

Date April 10, 2018

Components of Published Facilities & Administrative Cost Rate

Institution : New York Medical College

FY Covered by Rate: 7/1/18-
Rate type: Predetermined 06/30/22

<u>Rate Component</u>		
1. Depreciation - Bldgs & Improvements	1.2%	
2. Depreciation - Equipment	0.1%	
3. Operation & Maintenance	4.7%	
4. Interest	1.0%	
5. Library	2.0%	
6. General Administration	0.0%	*
7. Departmental Administration	26.0%	*
8. Sponsored Projects Administration	0.0%	*
9. Student Services	0.0%	
10. Utility Cost Adjustment	0.0%	
Published On-Campus Rate- Other Sponsored Programs	<u>35.0%</u>	

* Reflects provisions of Appendix III to Part 200 of Uniform Guide
Costs Identification and Assignment, and Rate Determination for
Education (IHEs), C.8. dated December 26, 2013.

Name



Title

Vice President for Financial Operations

Date

April 10, 2018

Components of Published Facilities & Administrative Cost Rate

Institution : New York Medical College

FY Covered by Rate: 7/1/18-
Rate type: Predetermined 06/30/22

Rate Component

1. Depreciation - Bldgs & Improvements	0.0%	
2. Depreciation - Equipment	0.0%	
3. Operation & Maintenance	0.0%	
4. Interest	0.0%	
5. Library	0.0%	
6. General Administration	0.0%	*
7. Departmental Administration	26.0%	*
8. Sponsored Projects Administration	0.0%	*
9. Student Services	0.0%	
10. Utility Cost Adjustment	<u>0.0%</u>	
Published Off-Campus Rate- Other Sponsored Programs	<u>26.0%</u>	

* Reflects provisions of Appendix III to Part 200 of Uniform Guidance - Indirect (F&A) Costs Identification and Assignment, and Rate Determination for Institutions of Higher Education (IHEs), C.8. dated December 26, 2013.

Name 

Title Vice President for Financial Operations

Date April 10, 2018