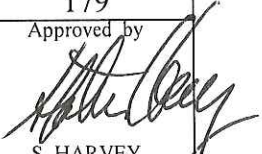


FINANCIAL MEMORANDUM

Memorandum No. 179	ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI SUBJECT: TRANSACTION APPROVAL FOR EXPENDITURES	Page 1 of 1
Approved by  S. HARVEY		Date Issued/Amended 04/29/2009, 07/06/2016
		Replaces 04/29/2009

This Policy describes the threshold for review and approval by Sponsored Projects Finance (SPF) of transactions under sponsored project accounts. This policy applies to all SPF personnel in the Icahn School of Medicine at Mount Sinai (ISMMS) authorized to review and approve transactions under grants and contracts funded by both Federal and Non Federal sponsors. The purpose of the policy is to ensure that all transactions are processed in compliance with the policies and requirement of ISMMS and the sponsors, and that the cost are all reasonable, allowable and allocable to the project.

Personnel:

All Human Resources Transaction System (HRTS) transactions and paper based Personnel Action Forms such as P111, PSM 100 and email affecting the sponsored projects are required to be reviewed and approved by the appropriate personnel in the SPF. The transactions include salary new/replacement hires, salary change, salary source change, bonus, transfers and terminations.

Non Personnel:

Capital:

- Capital POs equal or greater than \$1,500.

Non Capital:

- Non-Capital POs greater than \$2,500 and individual line item greater than \$1,000.

Travel:

- Travel Request
- Travel Voucher

Check Requests:

- Check Request over \$500.

All Fund Transfers

ADDITIONAL INFORMATION

If additional information is required, contact Sponsored Projects Finance at (646)605-4023.