

Final Incurred Cost Proposal Experience

Written by Administrator

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- Assessed contract administration processes and controls for a multi-billion dollar service provider, including recommending process improvements related to proposal preparation, records management/retention, accounting for vendor volume discounts, compliance with contract terms and conditions, and calculation of indirect cost rates for annual submission to Federal Government.
- Assisted a Hurricane Katrina relief contractor in preparing its first Final Indirect Cost Rate Proposal, including consolidation of General Ledger account data from multiple geographic locations (including New Orleans). Developed statistical sampling and projection methodology in compliance with recently revised FAR 31.201-6 requirements.
- For a fully CAS-covered aerospace/defense manufacturer, successfully led the process to obtain Government approval for fifteen simultaneous organizational and cost accounting practice changes. The effort included assessing planned changes in coordination with external Counsel, developing indirect rates (both pre- and post-change), calculating cost impacts, and revising CASB Disclosure Statements.
- Assisted a multi-billion dollar Department of Energy contractor with transition to cost-plus, CAS-covered environment, including identification of unallowable costs; compliance with FAR, CAS and TINA; preparation of indirect cost rates; and submission of initial Final Indirect Cost Rate proposal. Developed position papers for contentious issues related to restructuring costs, including accounting for mass severance and asset impairments.
- Led the effort to prepare indirect cost rates for subsidiary of a multi-billion dollar global Engineering & Construction entity related to that subsidiary's first cost reimbursement work for the Federal government. The entity was supporting FEMA in a contingency contracting environment (Hurricane Katrina recovery). The effort included forensic accounting reconstruction of accounting records damaged or destroyed during the hurricane.
- Author, "Determining Final Costs When a Contractor Fails to Submit its Annual Indirect Cost Rate Proposal: A Proposed Alternative to the DCAA/DCMA Approach" (Federal Contracts Report, Vol. 78, No. 20)