FOREIGN EXCHANGE RISK ACCEPTANCE FORM

Office of Contracts and Grants
UNIVERSITY OF COLORADO **BOULDER**

Foreign exchange risk occurs when payment is made to the University in a currency other than US Dollars. This currency must be converted to dollars, and the risk is that the value at the exchange time has decreased from the original budgeted/ anticipated value. Because of this risk, an authorized official in the department must provide a SpeedType guarantee that will be charged if the foreign exchange risk results in receipt of fewer dollars than what is in the budget. (See Foreign Currency Procedural Statement).

15% foreign currency reserve included in sponsor approved budget?

☐ **Yes, the OCG approved budget includes at least the 15% foreign currency reserve budgeted at _____ US dollars.**

☐ **No, the budget does not include at least a 15% foreign currency reserve.**
If no, there will be a requirement for an internal revised budget to create the reserve.

_____ _____ PI Signature Date _____ _____ Chair/Dean/Director Approval Date	**Departmental Guarantee for Foreign Currency Project**** _____ SpeedType *In the event that the costs for this project exceed the cash received, expenses from the project will automatically be moved to this SpeedType.

* 15% has been the average difference for foreign currency receipts. It is possible that the actual difference could be greater or less than 15%. The department is responsible for reviewing the cash receipt report, and communicating with the SPA Cash Management Accountant, and is ultimately responsible if the cash received is less than what is in the budget.