



Federal Publications Seminars

What contractors
must know about the
Incurred Cost
Submission (ICS),
including an analysis of
ICS Model Schedules,
Contract Costs and
Rate Structures.

EARN CREDITS
CLE 11* / CPE 13**

A Practical Guide to the Incurred Cost Submission (ICS)

A step-by-step guide to the preparation and
filing of the Incurred Cost Submission (ICS) for
Government contractors

March 24-25, 2009 • Washington, DC
May 5-6, 2009 • La Jolla, CA
September 15-16, 2009 • Washington, DC
October 21-22, 2009 • Las Vegas, NV

Presented by Federal Publications Seminars www.fedpubseminars.com

THOMSON
WEST

A Practical Guide to the Incurred Cost Submission (ICS)

Government contractors subject to an “Allowable Cost and Payment” contract clause must submit an adequate incurred cost proposal – together with supporting data for each fiscal year – within six months after the end of those fiscal years. To establish final indirect rates and direct contract costs consistent with these important procurement provisions, contractors must understand all components of an adequate incurred cost proposal and the costs that must be included within these submissions.

This workshop is designed to show contractors how to identify and capture all allowable costs that may be claimed for reimbursement in the prescribed format consistent with FAR Part 42 requirements, and mitigate the risk of audit problems and issues.

The workshop provides a detailed, step by step guide to the preparation and development of the Incurred Cost Submission (ICS). It begins with an explanation of accounting requirements such as the rules for allowability and allocability required to facilitate the successful completion of an ICS. The workshop also analyzes the different types of indirect rate structures used by contractors and delineates how companies should develop and present indirect rate structures and claimed costs as a part of these submissions.

Through the use of a case study and exercise, workshop attendees will prepare and develop a company ICS. Students will learn critical data points, supporting documentation and how to reduce audit risks when these submissions are reviewed. In addition, the workshop will cover the Incurred Cost Electronic model (ICE), the electronic version of the model incurred cost proposal and learn how it should be filed.

Whether you have been doing business with the Federal Government for many years or have just won your first contract award, you will be provided with the skills and tools which – if used properly – will help to ensure that your submission is accurate, adequate, and complete.

Register at: www.fedpubseminars.com

Course Faculty

Chad Braley is a Director with Beason & Nalley, Inc. His areas of expertise include cost accounting and indirect cost center structures, proposal development, contracts management and administration, DCAA audit and non-compliance expertise, ERP implementation support, training, Federal Acquisition Regulations (FAR) and Cost Accounting Standards (CAS) compliance support. Mr. Braley's experience also includes providing full contract lifecycle support, from acquisition phase identification and proposal development, to contract closeout assistance. While in industry, Mr. Braley managed a wide array of contract types, including cost plus fixed fee (CPFF), cost plus award fee (CPAF), firm fixed price (FFP), and time and material (T&M), both at a prime and subcontract level. In addition to managing these contracts, he was responsible for developing proposals, negotiating contracts, and overseeing the invoicing of all contracts. Mr. Braley graduated from the Williams School of Commerce at Washington and Lee University with a Bachelor of Science in Commerce, with a Business Administration major.

Cynthia Dunn is a Senior Managing Consultant for Capital Edge Consulting, Inc. Capital Edge focuses on providing expert assistance to both government contractors and government agencies in budgeting, cost accounting, acquisition and proposal support, Federal Acquisition Regulation (FAR) and Cost Accounting Standards (CAS) compliance, program management, and business process reengineering. Prior to joining Capital Edge, Ms. Dunn served as a Division Vice President/Controller for a large Government contractor, where she was responsible for managing the accounting (G/L, A/R, A/P, payroll and financial reporting), contracts, human resources and compliance functions (DCAA and Sarbanes-Oxley). Ms. Dunn also spent four years as the manager of Internal Audit for a large government contractor and six years as an auditor in public accounting. Her areas of expertise include financial accounting, internal controls, cost accounting and indirect rates, government compliance (DCAA, FAR and CAS) and internal audit. Ms. Dunn is a Certified Public Accountant and a member of the AICPA.

In-House Programs

Bring any seminar or course directly to your staff through the Federal Publications' In-House Presentations Program.

Unparalleled Benefits:

- Cost Effective
- Convenience
- Special Focus
- Impact
- Confidentiality

**For More Information
Call Mike Joseph at 651-848-8655**

A Practical Guide to the Incurred Cost Submission Workshop Curriculum

1. Introduction and Overview: the Incurred Cost Submission (ICS)

- a. Purpose of the ICS
- b. When it is Required
- c. ICS Schedule Overview
- d. Understanding the Requirements of Different Contract Types
- e. Data Requirements for Different Functional Areas

2. Understanding & Establishing an Indirect Rate Structure

- a. Direct & Indirect Costs
- b. Indirect Cost Pools & Allocation Bases
- c. Causal / Beneficial Relationships
- d. Examples / Indirect Cost Pools
 - Fringe
 - Overhead
 - G&A
 - Material / Subcontractor Handling
- e. Intermediate Cost Pools & Service Centers

3. Managing Indirect Rates

- a. Budgeting / Estimating for Growth
- b. Rate Monitoring and Management
- c. Modifying Provisional Rates
- d. Common Pitfalls to Avoid
- e. Changing your Rate Structure

4. Cost Allowability and Allocability

- a. Understanding Unallowable Costs
- b. FAR Part 31
- c. Overview of Allocability
- d. Reasonable Tests
- e. Consistent Treatment of Costs

5. ICS Schedule Analysis

- a. Schedules H, K & I – the Critical Schedules
 - Actual Incurred Costs by Contract
 - Hours Incurred by Labor Category for T&M Contracts
 - Billed Costs vs. Incurred Costs
- b. Schedules B, C & D – Final & Intermediate Cost Pools
- c. Schedule E – Establishing the Allocation Bases
- d. Schedule F – Facilities Capital Cost of Money
- e. Schedule J – Finalizing Subcontractor Cost Data
- f. Schedule L – Validating Labor
- g. Schedule O – Contract Closeouts
- h. Schedule T – Executive Compensation
- i. Additional / Supplemental Schedules

6. The ICS Case Study

- a. Reviewing Incurred Costs by Contract
- b. Data from your Accounting System
- c. Additional Job Cost Records
- d. Establishing Cost Pools and Bases
- e. Excluding Unallowable Costs
- f. Setting Up Schedules H&K
- g. Schedule I
- h. Review of Additional Data Points to Support all Remaining Schedules

7. Preparing & Submitting the ICS

- a. Step by Step Guide
- b. Schedule Analysis

8. Preparing & Submitting the ICE

- a. Electronic Version
- b. User-Friendly Submission Package
- c. An Adequate Submission

9. Relevant Historical Data

- a. When No Data Exists
- b. Contracting Officer Authority
- c. Penalties for Mischarging

10. ICS Audits

- a. Audit Evaluation
- b. Contract Costs
- c. Direct Costs
- d. Indirect Costs
- e. Overhead Costs
- f. G&A Expenses
- g. Facilities Capital Cost of Money

Government Contract Costs, Pricing and Accounting Report

by Karen L. Manos

This important newsletter features the latest news of cost and pricing developments, as well as in-depth analysis of relevant cases, statutes, and regulations. Each Report:

- Assesses the impact of relevant cost regulations or statutes
- Evaluates procedures for avoiding and resolving disputes
- Reviews the rules governing contract pricing, financing, administration, audit, changes, and terminations



Newsletter, 6 issues annually

\$450.00 per Year

To order call (800) 344-5009

or go to west.thomson.com

Please provide offer code 550595 when ordering

Register online at: www.fedpubseminars.com

A Practical Guide to the Incurred Cost Submission (ICS)

Federal Publications Seminars
195 Broadway, 9th Floor
New York, NY 10007
or detach and mail to the exact address stated above

REGISTRATION APPLICATION

Enclosed is my \$1095 registration fee which includes applicable taxes. (Please make check payable to West.)

- March 24-25, 2009**
Washington, DC • Marvin/Cafritz Conference Center
- May 5-6, 2009**
La Jolla, CA • Hyatt Regency La Jolla
- September 15-16, 2009**
Washington, DC • Marvin/Cafritz Conference Center
- October 21-22, 2009**
Las Vegas, NV • Flamingo Las Vegas

I understand that (a) an acknowledgement of this registration will be sent to me, and (b) this registration may not be cancelled later than two weeks before the session begins (but I may name a substitute registrant at any time).

CREDIT CARD PAYMENT FOR COURSE

- Visa MasterCard American Express

Card # _____

Expiration Date _____ CVC Code _____

Signature _____

Print Name _____

Name _____

Title _____

Organization _____

Mailing Address _____

City/State/Zip _____

E-mail _____

Telephone _____



200-955-OL/M-80

DATES AND LOCATIONS • 2009

March 24-25, 2009

Marvin/Cafritz Conference Center, The George Washington University,
800 21st Street, NW, Washington, DC 20052 • (202)994-7470
gwired.gwu.edu/marvincenter/cafriz

May 5-6, 2009

Hyatt Regency La Jolla, 3777 La Jolla Village Dr. San Diego, CA 92122
858-552-1234 • www.lajolla.hyatt.com

September 15-16, 2009

Marvin/Cafritz Conference Center, The George Washington University,
800 21st Street, NW, Washington, DC 20052 • (202)994-7470
gwired.gwu.edu/marvincenter/cafriz

October 21-22, 2009

Flamingo Las Vegas, 3555 Las Vegas Blvd. South, Las Vegas, NV 89109
888-308-8899 • www.flamingolasvegas.com

DAILY SCHEDULE

Registration: 8:45am

Meetings: 9:00am – 12:00pm and 1:00pm – 4:00pm

To Register:

- Registration fee of \$1095 includes the price of a course manual which is valued at \$300 plus applicable taxes. Applicable taxes include sales, use, gross receipts, excise, value added tax (VAT) or equivalent, *ad valorem* and other taxes
- Register online at www.fedpubseminars.com
- Call 888.494.3696
- Fax the completed registration application information to: 202-772-8298 or mail to Federal Publications Seminars, 195 Broadway, 9th Floor, New York, NY 10007

FOR FURTHER INFORMATION:

Telephone: 888-494-3696

COURSE MANUAL — An extensive Manual of original materials (available from no other source) has been specially prepared for distribution to attendees at this program. Its purpose: to relieve you of the burden of taking voluminous notes and to provide you with a source book of continuing value.

TEAM DISCOUNT — A discount is available for three or more registrations from the same organization for this seminar. The discount – a \$200 per person reduction in the seminar fee – can be taken when three (or more) registrations are sent together. The discount cannot be transferred to other sessions of this program or to other seminars. To receive the team discount, please phone, fax or mail your registration.

***CLE: Continuing Education Credit** — This course is eligible for 11 continuing education credit hours. States have widely varying regulations regarding CLE Credit. Please contact us with inquiries about the availability of CLE credit in your state. West Legalworks is an approved CLE provider in New York, California and Illinois. Financial assistance is available for hardship. Call 1-800-308-1700 for details.

****CPE: Continuing Professional Education** — This course is eligible for 13 CPE credit hours. West Legalworks is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, Tennessee 37219-2417 or by visiting the web site: www.nasba.org. NASBA program Level: Basic, NASBA Program Prerequisites: None, NASBA Advance Preparation: None. For more information about administrative policies such as complaints and refunds, please call our offices at 1-800-308-1700.

HOTELS — The course registration fee does not include hotel accommodations. For hotel information please go to our website www.fedpubseminars.com. Sound recordings are prohibited. Please note that registrations may not be cancelled later than two weeks before the session starts, but a substitute registrant may be named at any time.