



# Contract Briefs

# Objective of a Contract Brief

- Contract brief generally includes a synopsis of all pertinent contract provisions
- Contract clauses are reviewed to determine the specific requirements for each contract and the allowability, allocability, and reasonableness of costs to be billed to the government
- Proforma contract brief is included as part of ICE Model

# Proforma Contract Brief

## ICE Model Supplemental Schedule O



ICE SuppSch O

# Why Should Contracts be Briefed?

- Can enhance Cash Flow through timely processing of billings i.e., billings not rejected for contract noncompliances.
- Once the contract is signed, the contractor is expected to fully comply with all terms and conditions of the contract.
- Without fully understanding what was agreed to in the contract, contractual issues can occur throughout the life of the contract.

# Why Brief Contracts?

## Useful Information for the Contractor:

- Identification and Location of ACO and/or PCO
- Identification of Cognizant DCAA Office
- Where progress payments and vouchers should be submitted
- Billing instructions e.g., CLIN level, period of performance, etc.

# Why Brief Contracts?

- Understand the terms and conditions agreed to by the parties
- The criteria used to evaluate allowability include regulatory cost principles, reasonableness, allocability, Cost Accounting Standards (CAS), Generally Accepted Accounting Principles (GAAP), and special provisions included in the contract.

# Why Brief Contracts?

- FAR and DFARS (or other Agency) contract clauses incorporated into the contracts
- Special Contract Requirements – Overtime, Travel, Labor – Education/Experience Requirements, etc.
- Waivers to specific regulations for the specific contract

# Why Brief Contracts?

## Contract Administration

- Contract Funding, including any limitations
- Contract Ceilings on Rates, Costs, etc.,
- Contract Fees



# Why Brief Contracts?

- Statement of Work
- Reporting Requirements
- Contract Modifications
- Prime or Subcontract Information

# Questions/Comments

