UF
Business and Research Administration Information Network
BRAiN
June 21st

Agenda …

Date: Thursday, June 21st

Location : Computer Science Engineering (CSE) Building, room E119

Core Office Updates

- DSP
- C&G
- Cost Analysis
- General Accounting

BREAKING DOWN "Reconciliation"

- Contracts and Grants - C&G
- Cost Analysis (Top Findings)
- Unit Perspective – Monitoring Awards

Announcements

Next Meeting: Aug 16th 2018

JW Reitz Union Room 2365

DEPARTMENTAL PERSPECTIVE – for monitoring awards

Nuts and Bolts – Departmental Reconciliation

- What it entails on a monthly basis?
- Who should be doing it ?
- Close Out Process
- What is the knowledge or training needed to do this?

Risk assessment:

- What type of controls do you have in place?
- Segregation of duties between processor vs approver vs reconciler? What needs to happen for smaller units.

Monitoring and Communication

- Establishing effective communication with stakeholders
- Regular Reviews with Faculty on Awards (Balances, projection of expenses)
- Review of Account Balances with Appropriate Authority in the department – Dean Director or Department Chair

UF Guidelines

http://research.ufl.edu/dsp/award-management/managing-your-award.html

http://www.fa.ufl.edu/wp-content/uploads/2018/02/How-to-Complete-the-Monthly-Financial-Reports-Reconciliation.pdf

Monthly Check In's – Project Monitoring

- ✓ **Review Total Budget (Direct / Indirect)**
- ✓ **Spend Rate Analysis % Budget vs Actual…Deficit (lines, overall budget)**
- ✓ **Review Monthly Expenses – Supporting docs, Appropriate account code, Justifications, CAS updates needed? *Check Total Expenses – pay attention to generic & high dollar amounts, equipment, participant support, travel -Fly America Act.***
- ✓ **Review Encumbrances (where applicable)…Rental Agreements**
- ✓ **Review Payroll Projection/Effort (especially at the beginning of FY, semester)**
- ✓ **Check for any Re-Budgeting Needs**
- ✓ **Cross check numbers – Transpose figures?**
- ✓ **PI Change Requests – Updated?**
- ✓ **Progress Reports, Quarterly Reporting?**
- ✓ **Pre close out Phase End Date T- 90 Days?**
- ✓ **Negative Balance Reports?(If Applicable)**
- ✓ **Monthly Reports to PI (Snapshot of PI Summaries)**

"Your health insurance doesn't pay for heartburn. You need fire insurance for that."

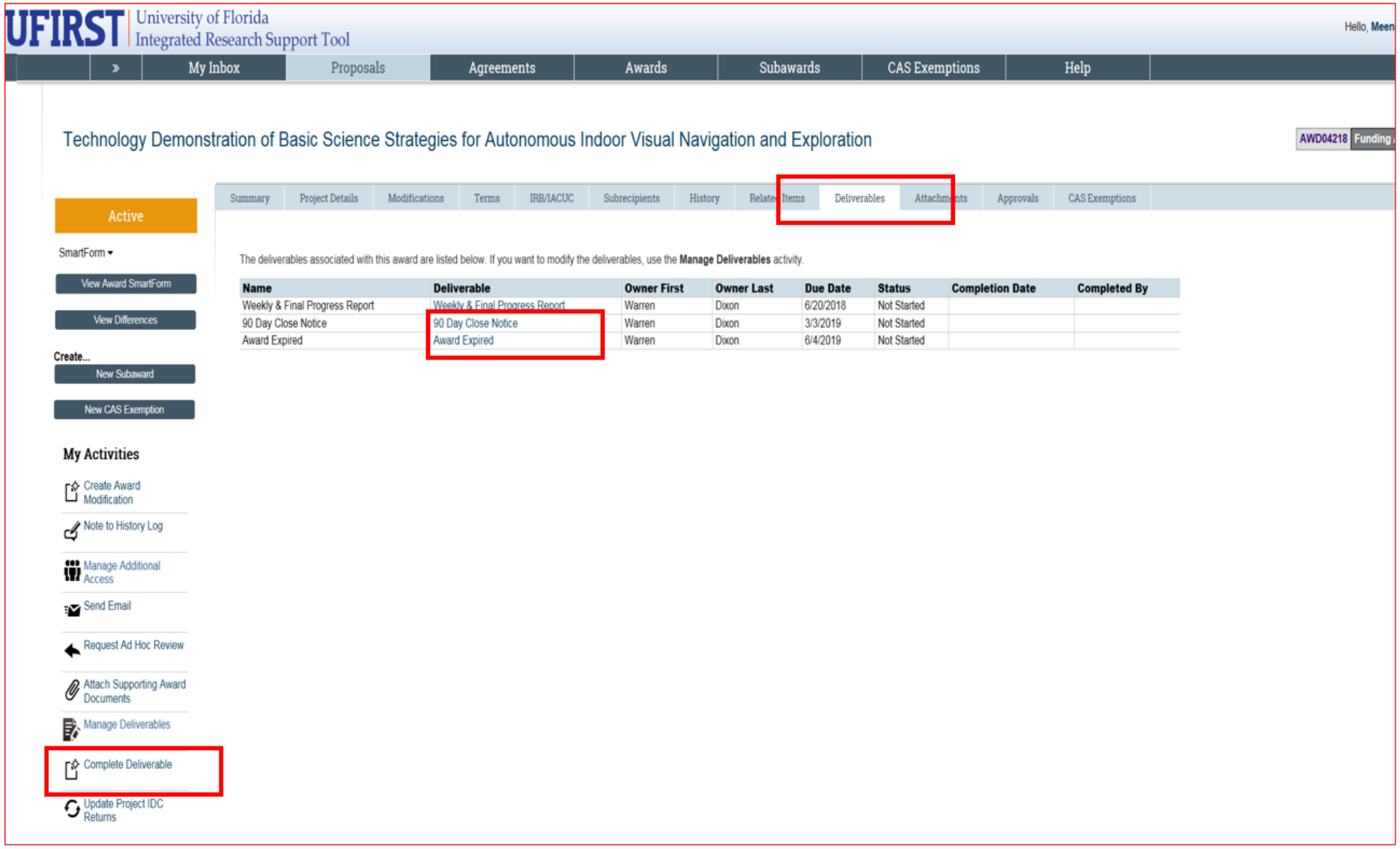
PROJECT CLOSEOUT COUNTDOWN

Close Out T – 90 DAYS

Departmental Pre - Expirations Review

- ✓ Closeout Review with PI - Snapshot
- ✓ Request No Cost Extension?
- ✓ Project Expenses and Spend Analysis
- ✓ Review Transactions & Cost Share
- ✓ HR appointments on the award (Effort & Tuition, Sufficient $)
- ✓ Encumbrances –PO, Travel
- ✓ Recharge Center charges, Internal Vendors
- ✓ User Notification (Lab, Fiscal Staff)

Close Out Notifications – UFirst Deliverables



Close Out T – 60 DAYS

Revisit Spend Analysis from T-90 Days

- ✓ Expenditures on Track?
- ✓ All Travel Claimed?
- ✓ Pending expenses?
- ✓ What expenses have been posted since last review – justification for < 90days need,
- ✓ Updates to HR allocations?
- ✓ Sub recipient invoices?
- ✓ Recharge Center charges, Internal Vendors
- ✓ F&A
- ✓ Cost Share
- ✓ Action Items … T- 30 Days

Close Out T – 30 DAYS

Revisit Spend Analysis from T-60Days

- ✓ Expenditures on Track
- ✓ All Travel Claimed?
- ✓ Pending expenses?
- ✓ Review expenses have been posted since T-60, justification for < 90days need,
- ✓ Close out for Sub recipient invoices*
- ✓ Cost Share
- ✓ Action Items … T- 0 Days

Close Out T – 0 DAYS

Revisit Spend Analysis from T-30 Days

- ✓ Project close out
- ✓ Notify PI and users.
- ✓ Review expenses have been posted since T-30, justification for < 90 days need,
- ✓ Cost Share Wrap Up
- ✓ Signed Close out Letter to C&G
- ✓ Furnish All Forms (as needed)
- ✓ Check on Final Reporting

Now Do it all over again for the next close out!!

"Mind what you have learned. Save you it can." – Yoda

UF

***Mind** your PI's (**P's**) and Awards Quirks (**Q's**)*

Tips from Yoda

- ✓ Know Your Awards – Review Award Documents
- ✓ Know the Sponsor spending rules
  - What information has to be furnished?
  - How often
  - Prior Approval Matrix https://www.nsf.gov/bfa/dias/policy/fedrtc/appendix_a.pdf
- ✓ Know the types of disallowances – line item restrictions built into award, budget transfer restrictions, salary cap, export control, 2CFR200.

UFirst – Terms

n of an Integrated Solar Lighting Pedestrian Crosswalk(s) and Sidewalks with Enhanced Visibility

Summary | Project Details | Modifications | Terms | IRB/IACUC | Subrecipients | History | Related Items | Deliverables | Attachments | Approvals | CAS Exemptions

The terms and conditions listed below to this Award. For additional standard terms and conditions that apply to all awards and agreements, see the Office of Research Award Management Guidance.

Terms and Conditions
Carryover of unexpended balances - Automatic
Cost Accounting Standards apply
Equipment - Title vests with Sponsor
Intellectual Property - Review agreement for details
No Cost Extension - Requires Sponsor Prior Approval
Pre-award costs - Requires Sponsor Prior Approval
Records Retention Requirements - over 3 years
INTELLECTUAL PROPERTY RIGHTS - See Section 7 IP Details. Note: The FDOT receives a royalty-free, nonexclusive and irrevocable license to reproduce, publish, or otherwise use, and to authorize others to use, the work for government purposes.
Inclusion of the purchase of Tangible Personal Property as defined in Chaplet 273.02 F.S., in a TWO shall constitute the Department's written approval of such purchase. The specific property(ies) identified will be subsequently transferred to and controlled by the Department upon completion of servi
Records of costs incurred under the terms of this Agreement shall be maintained and made available upon request to the Department at all times during normal business hours during the period of this Agreement and for five years after final payment on each TWO is made. Copies of these document
RENTAL OF SPACE, SPECIAL EQUIPMENT OR FACILITIES A. The actual cost to the University of renting any additional space, any equipment not identified as an operating capital outlay item under the above section, or facilities not owned by the University, but required to perform the work under

Award Quirks

- ✓ Discuss the Award with the PI – ask a "lay man's explanation"
  - Can I buy a Llama?
  - IRB/IACUC/Export Control
  - Anticipated Spend Rate – Agency Specific

- ✓ Project transferred from another institution ?
- ✓ Pre Award spending.
- ✓ Consider Kick Off Meetings for complex awards or for new PI's.
- ✓ At Risk Approval for spending (obligated funds)
- ✓ Annual Space Reporting – Walk the space

What's your score

Consider developing reports through –
FIT Reports :Query Studio

- ✓ Important Award Info for Fiscal processors, By PI
- ✓ Available Balances
- ✓ Include KPI's

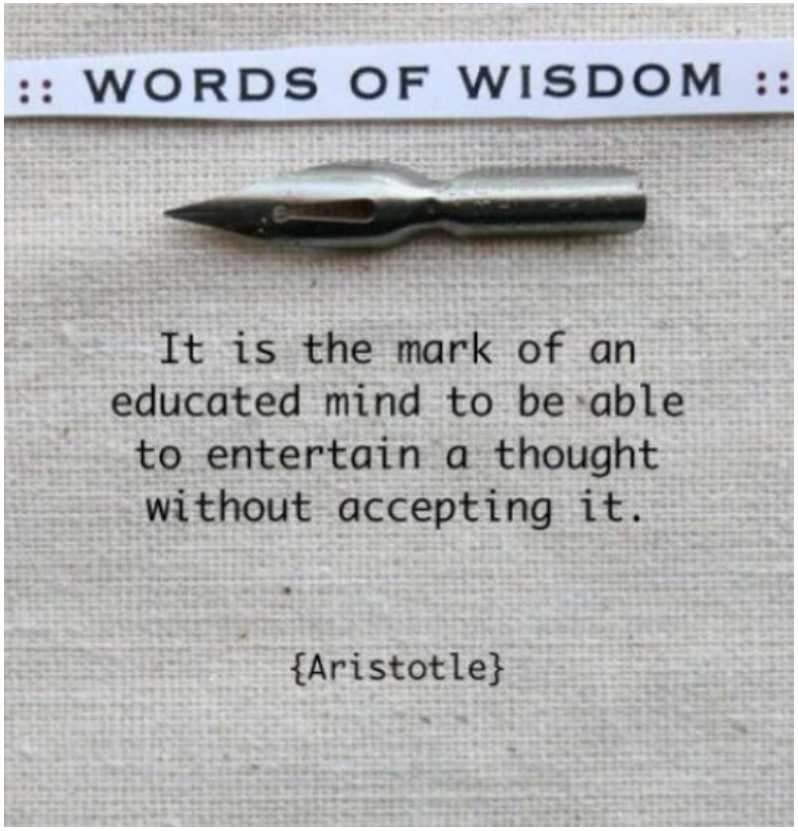
Fund Code	Project Code	End Date	ERP Account Level 5	Budget / Beginning Balance	Revenues	Expenditures	PS Encumbrances	Available Balance	Payroll Projections	Projected Balance	% Money Spent	Projected Burn Rate
201	[redacted]	09/28/2018	-	$45,614.91	$0.00	$33,909.25	$0.00	$11,705.66	$0.00	$11,705.66		
201	[redacted]	09/28/2018	Salary Expenses	$53,257.02	$0.00	$4,660.17	$0.00	$48,596.85	$1,187.39	$47,409.46		
201	[redacted]	09/28/2018	OPS	$0.00	$0.00	$38,605.80	$0.00	($38,605.80)	$888.30	($39,494.10)		
201	[redacted]	09/28/2018	All Expense Budget	$34,278.07	$0.00	$0.00	$0.00	$34,278.07	$0.00	$34,278.07		
201	[redacted]	09/28/2018	MATERIAL	$0.00	$0.00	$6,999.54	$0.00	($6,999.54)	$0.00	($6,999.54)		
201	[redacted]	09/28/2018	Financial Aid	$0.00	$0.00	$16,514.11	$0.00	($16,514.11)	$0.00	($16,514.11)		
201	[redacted]	09/28/2018	Travel Expenses	$16,324.00	$0.00	$13,998.63	$810.00	$1,515.37	$0.00	$1,515.37		
201	[redacted]	09/28/2018	OTHER	$0.00	$0.00	$324.75	$0.00	($324.75)	$0.00	($324.75)		
			Totals For: PXXXXXX	**$149,474.00**	**$0.00**	**$115,012.25**	**$810.00**	**$33,651.75**	**$2,075.68**	**$31,576.07**	**76.94%**	**78.88%**

Embrace commitment

- ✓ Review PI effort with Pre Award , know your commitments (FAR).
- ✓ For 9 month- review effort allocation – “Summer Escrow”.
- ✓ Changes in personnel cost *(Graduating Students).*
- ✓ Consider semester reappointment review (*get to know your HR staff).*
- ✓ Consider setting up preapprovals for travel, PO’s
- ✓ Perform Projection Analysis

Communication

- ✓ Know Your PI's – setup a schedule to meet your PI to review awards regularly.
- ✓ Communicate – ***ask questions, dig deeper***
- ✓ Maintain regular communication with PI's (90 day test)…sabbatical, 9 month faculty.
- ✓ Need confirmation or help? Call C&G Rep DSP-UF Awards,



*** Article on Future of Successful Research Administration*
https://files.eric.ed.gov/fulltext/EJ888527.pdf

BRAiN Research Administrator's Toolkit

http://research.ufl.edu/business-research-administrators-information-network-brain.html

BRAIN-COMMITTEE-L@LISTS.UFL.EDU

That's all folks!!