

SPA & SPAC QUARTERLY UPDATE MEETING



THIRD QUARTER, 2011

Today's Agenda

- ▶ F&A Implementation
- ▶ International Wire Approvals
- ▶ Personnel Changes
- ▶ New Bill Cycles for Deliverables
- ▶ Quarterly Closeout of Deliverables
- ▶ Cleanup Project Update and Next Phase

F&A & Fringe Rate Implementation

- ▶ New F&A rates are in effect
- ▶ Rates are posted on Cost/SPAC/ORD website
- ▶ Planning fringe rates will be published soon
 - ▶ Communicated thru RAC list-serv
 - ▶ In Budget Development in COEUS

International Wire Approvals

- ▶ Contact Bob Harris, International Operations Specialist, for approvals on all international wires
 - ▶ Send to Bob before sending the request to AP
- ▶ reharris@af.umaryland.edu
410-706-5240
SPAC
620 West Lexington Street
5TH FLOOR, Room 5124T

Personnel Changes

- ▶ **Team B:**

- ▶ Amy LaFevers, Senior Accountant
- ▶ Tammy Bloss, Accountant

- ▶ **Team D:**

- ▶ Carolina Castro, Accountant, begins August 8th

- ▶ **Team E:**

- ▶ Interviewing for the Senior Accountant position
- ▶ Rosetta Elicerio, Accountant

New Bill Cycles for Deliverables

- ▶ What is a bill cycle?
 - ▶ Identifies the frequency of invoicing
 - ▶ New cycles will give site logic on the Grant Project View to identify who is responsible for invoicing
- ▶ Identifier is on the Grant Project View under Bill Plan (scroll down to the bottom)
- ▶ Reminder: Departments need to complete the Deliverable Invoice Receivable Form:
<http://www.fincsvc.umaryland.edu/rf/images/DeliverableInvoice-ReceivableRequestForm.xls>

Bill Cycles for Deliverable Projects

PRIMARY BILL PLAN

Status: Ready
Billing Specialist: Likivu Speaks
Type: DLB [Prepaid Bill Plans](#)
Cycle: DLB_DEPT
Bill By ID: PROJECT

COMBO EDIT CHARTFIELDS

Customize | Find | View All | First 1 of 1 Last

Rule	Owner Dept	Fund	Program
1 2011SPAC	10414050	183	156

[Return to Search](#) [Notify](#) [Refresh](#)

- ▶ Review the bill cycle when the project is established
- ▶ Contact your SPAC team with any questions

New Bill Cycles for Deliverables

Cycle	Name	Who?	Description
D_SCHD	Scheduled	SPAC	Used for deliverable grants with fixed scheduled billing
D_HYBRID	Hybrid	SPAC & DEPT	Used for deliverable grants with scheduled billing and final payment is based on a deliverable/milestone
DLB_Dept	Department	DEPT	Used when the invoice is based on a milestone or deliverable
Deliver	Deliver	SPAC	Used currently and will eventually be phased out



Deliverable Projects Closeout

- ▶ **Current projects will be closed on a quarterly basis**
 - ▶ Lists will be distributed in May, August, November and February which include deliverables that ended > 90 days ago
 - ▶ Eliminates the need to email your SPAC team with requests
 - ▶ Will expect a 30 day turn around

Cleanup Team Update

- ▶ Closed 600+ deliverable projects in June
- ▶ Project closing timeline:
 - ▶ Remaining deliverable projects
 - ▶ August - November
 - ▶ NIH letter of credit projects
 - ▶ August - February
 - ▶ Cost reimbursable (standard) projects
 - ▶ Begin this fall

Final Deliverables Cleanup

- ▶ Final listing of deliverables projects will be sent out in mid August
- ▶ *All* projects must be addressed
- ▶ Responses due by October 14, 2011

Encumbrances

- ▶ Close Invalid Encumbrances
 - ▶ The project will not be closed until the encumbrances are either paid or closed.
 - ▶ If the encumbrance is no longer needed, email Joe Evans at jevans@af.umaryland.edu to request that it be closed. Include the PO number and vendor name in the email and copy the SPAC Cleanup Team, spaccleanup@af.umaryland.edu so we'll know when the encumbrance is closed.

Spreadsheet Analysis

LTD REVENUE – OPEN INVOICES = CASH COLLECTED

LTD REVENUE	OPEN INVOICES	CASH COLLECTED	LTD EXPENSE	TOTAL (O+P)	FA RATE %	F&A ADJUSTMENT	SURPLUS or DEFICIT	AMOUNT TO FUND/RETAIN SURPLUS
-	-	-	36,000.00	36,000.00	28.00	7,875.00	Deficit	28,125.00
(1,348.77)	-	(1,348.77)	1,348.77	-	48.50	-		-
(1,651.22)	-	(1,651.22)	1,692.21	40.99	48.50	13.39	Deficit	27.60
-	-	-	-	-	0.00	-		-
(101,074.98)	-	(101,074.98)	101,074.98	-	0.00	-		-
FROM RAVEN .40)	43,525.32	(659,798.72)	612,043.04	(47,755.68)	0.00	(43,525.32)	Surplus	(4,230.36)
.95)	-	(445,461.95)	445,461.95	-	48.50	-		-
.15)	574.85	(222,750.00)	222,175.15	(574.85)	48.50	(574.85)		-
(415,413.34)	-	(415,413.34)	415,413.34	-	48.50	-		-
(108,464.07)	-	(108,464.07)	108,464.07	-	26.00	-		-
(98,996.02)		(111,375.00)	98,996.02	(12,378.98)	48.50	(12,378.98)		-
(110,757.90)		(111,375.00)	110,757.90	(617.10)	48.50	(617.10)		-
(109,735.16)		(111,375.00)	109,735.16	(1,639.84)	48.50	(1,639.84)		-
(15,000.00)		(15,000.00)	14,999.99	(0.01)	0.00	-	Surplus	(0.01)
(111,305.00)		(111,305.00)	111,305.00	-	48.50	-		-

**FROM
PAYMENT
REPORT OR
GRANT
PROJECT
VIEW**



Close Project?

- ▶ Populate the chartstring that will receive the surplus or fund the deficit
- ▶ On projects where the revenue and expense net to 0, no chartstring information needs to be completed
- ▶ Make your selection from the drop down menu

PCBU	PROJECT	OWNER DEPT	PROGRAM	FUND	CLOSE PROJECT? Select from dropdown menu	PROPOSED END DATE (follow up with SPA)	REMARKS
					No- (remarks required) No- (end date to be extended) Yes	xx/xx/xxxx xx/xx/xxxx xx/xx/xxxx	



Close Project?

YES

- ▶ If there are open invoices the project *cannot* be closed, so you won't be able to select "Yes"
- ▶ You are certifying:
 - ▶ Project has ended
 - ▶ There are no valid encumbrances
 - ▶ All revenue is collected and properly posted
 - ▶ All expenses have been charged

Close Project?

NO (remarks required)

- ▶ Your remarks need to identify issues and the necessary corrections:
 - ▶ Address the status of open invoices (are they valid, amount correct, etc.)
 - ▶ F&A is wrong
 - ▶ Revenue is incorrect (misapplied, posted to a revolving account)
 - ▶ An invoice needs to be sent (by department or SPAC)

To avoid funding a deficit is not a legitimate reason.



Close Project?

No (end date to be extended)

- ▶ If the project is ongoing, coordinate the extension with your assigned team in SPA.
 - ▶ Complete this form:
 - ▶ <http://www.ord.umaryland.edu/research%20docs/NoCostExtension.pdf>
- ▶ Enter the proposed end date in the next column. No dates will be extended in eUMB until we receive notification from SPA.



Letter of Credit Cleanup

- ▶ 1000+ projects need to be closed
- ▶ Strategy is to work population by award PI
 - ▶ Spread the work across departments
 - ▶ Comprehensive lists will be distributed in September
 - ▶ Begin your research as soon as you can
 - ▶ Draft, but do not attempt to get adjustments made without the clean-up team's assistance

Questions and Answers

- ▶ The presentation will be available on both the SPA and SPAC websites.
- ▶ Mark your calendars for our next meeting:
 - ▶ October 27th
 - ▶ Meetings held from 3-4:30pm in HSF II Auditorium
- ▶ Thank you for joining us today!