Don’t We Just Catch That at Closeout?

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We will review and discuss

- Proper reviewing of agreement terms to maintain post-award compliance
- Account-PTA setup best practices for efficient financial management, expenditure review and reporting
- Setting-up chronological checkpoints and expenditure burn-rate monitoring
- Leveraging Oracle Business Intelligence and Consolidated Expenditure Reporting to analyze financial data
The Golden Rule

Ask for permission, not for forgiveness.

Why? I want to help you get to YES!
Read the Notice of Award

• Some “good nuggets of Info” are in there
• Unique Ts & Cs
  - Expenditures treated uniquely by Sponsor
• Applicable GPS
• Carryover – Allowable or requires approval
• Contacts for Administration and Interpretation of grant Admin policies and provisions
• Many State, Foundations and Health Organizations have requirements for re-budgeting or limits on certain types of costs
Account Set-up Best Practices

- Early Accounts Eliminates Many Cost Transfers
- OSR and RFCS have turned off certain ET to limit the use of unallowable costs
- You can request these be turned on using the OSR Request Form in SeRA
- Special ETs
- Computers – Computing Devices
- Food
- SUNet ID Charges
- Expenditures treated uniquely by Sponsor
- NSF Participant Support Costs
Setting Up Checkpoints

• Setting reminders at 3, 6 and 9 months to review effort and other unique Ts & Cs
• Makes for a Smoother closeout
• No loss of funds for department/PI
• More F&A Recovery to Stanford
• Less negative publicity impacting reputation and possibly donations
Changes to Cost Transfer Policy

- Clearly defined 6 month time period as GL periods
- All “Late” cost transfers require a School Level approval email – not as an approver on the ijournal
- Restated and re-emphasized the importance of addressing all requirements in the justification and not merely stating “this cost transfer is allowable, reasonable and allocable”
- Defined when a pdf copy of the General Ledger must be attached to Non-salary cost transfers
- Effective Date: For all cost transfers processed with a GL date of January 2017 and forward
Closeout

• Help us help you
• Setting reminders at 3, 6 and 9 months to review effort and other unique Ts & Cs
• Closeout within 90 days
• Cost Transfers are High Risk
• Overdrafts – need them removed quickly to allow for full final billing and reduces OSR follow-up