Don’t We Just Catch That at Closeout?

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We will review and discuss

- The single most important thing you can do!
- Proper reviewing of agreement terms to maintain post-award compliance
- 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
What is normally the largest expense on an award

- Salary and or Stipends along with the applicable Fringe Benefits and F&A costs account for 60-70% of most awards.

- Stanford Policy requires some PI effort and most federal awards require the PI/PD and Key Personnel named in the Notice of Award to meet at least 75% of their proposed effort.

- Certain Awards have unique salary/effort requirements
  - NIH K awards, Training Grants or Fellowships
  - Some Foundations or Health Organization Awards
Communicate

- Communicate changes or potential changes to your Pre-award and Post Award contacts.
- Do not make us ask the question three years after the PI requested a reduction in effort let us know and document that change when it happens.
- You may not be in the department three years later, so your successor may not know at closeout.
The Golden Rule

Ask for permission, not for forgiveness

Why?

We want to help you get to YES!
Order of Precedence

1. Uniform Guidance
2. Research Terms and Conditions
3. Agency-Specific Terms
4. Program Announcement
5. Prime Award Terms
6. Sub Award Terms
7. Common Sense
8. Institutional Policies
9. Public Laws

OSR Seminar Series 5-15-17
Read the Notice of Award

- Some “good nuggets of info” are in there
- Unique Ts & Cs
  - Expenditures treated uniquely by Sponsor
- Applicable Research Ts &Cs
- 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 ETs 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
  Salary limits per year and Travel limits on AHA
Setting Up Checkpoints

- Setting reminders at 3, 6 and 9 months to review effort and other unique Ts & Cs
- Utilize OBI reporting to do your own mini audit to identify unallowables and develop reports for your PI
- 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
• Review and Manage the Salary/Effort
• 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 follow-up