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.umd.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
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

- Review the bill cycle when the project is established
- Contact your SPAC team with any questions
## New Bill Cycles for Deliverables

<table>
<thead>
<tr>
<th>Cycle</th>
<th>Name</th>
<th>Who?</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>D_SCHD</td>
<td>Scheduled</td>
<td>SPAC</td>
<td>Used for deliverable grants with fixed scheduled billing</td>
</tr>
<tr>
<td>D_HYBRID</td>
<td>Hybrid</td>
<td>SPAC &amp; DEPT</td>
<td>Used for deliverable grants with scheduled billing and final payment is based on a deliverable/milestone</td>
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<tr>
<td>DLB_Dept</td>
<td>Department</td>
<td>DEPT</td>
<td>Used when the invoice is based on a milestone or deliverable</td>
</tr>
<tr>
<td>Deliver</td>
<td>Deliver</td>
<td>SPAC</td>
<td>Used currently and will eventually be phased out</td>
</tr>
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</table>
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.umd.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.umd.edu so we’ll know when the encumbrance is closed.
# Spreadsheet Analysis

## LTD Revenue - Open Invoices = Cash Collected

<table>
<thead>
<tr>
<th>LTD Revenue</th>
<th>Open Invoices</th>
<th>Cash Collected</th>
<th>LTD Expense</th>
<th>Total (O+P)</th>
<th>FA Rate %</th>
<th>F&amp;A Adjustment</th>
<th>Surplus or Deficit</th>
<th>Amount to Fund/Retain Surplus</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1,348.77)</td>
<td>-</td>
<td>(1,348.77)</td>
<td>1,348.77</td>
<td>7,875.00</td>
<td>28.00</td>
<td>-</td>
<td>Deficit</td>
<td>28,125.00</td>
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<tr>
<td>(1,651.22)</td>
<td>-</td>
<td>(1,651.22)</td>
<td>1,692.21</td>
<td>40.99</td>
<td>48.50</td>
<td>-</td>
<td>Deficit</td>
<td>27.60</td>
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<tr>
<td>(101,074.98)</td>
<td>-</td>
<td>(101,074.98)</td>
<td>101,074.98</td>
<td>0.00</td>
<td>13.39</td>
<td>-</td>
<td>Deficit</td>
<td>27.60</td>
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<tr>
<td>40</td>
<td>43,525.32</td>
<td>612,043.04</td>
<td>(47,755.68)</td>
<td>0.00</td>
<td>(43,525.32)</td>
<td>Surplus</td>
<td>(4,230.36)</td>
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<tr>
<td>95</td>
<td>(659,798.72)</td>
<td>445,461.95</td>
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<td>15</td>
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<tr>
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<td>26.00</td>
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<tr>
<td>98,996.02</td>
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<td>(12,378.98)</td>
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<tr>
<td>110,757.90</td>
<td>(111,375.00)</td>
<td>110,757.90</td>
<td>(617.10)</td>
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<td>(617.10)</td>
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<tr>
<td>109,735.16</td>
<td>(111,375.00)</td>
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<tr>
<td>15,000.00</td>
<td>(15,000.00)</td>
<td>14,999.99</td>
<td>(0.01)</td>
<td>0.00</td>
<td>-</td>
<td>Surplus</td>
<td>(0.01)</td>
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<tr>
<td>111,305.00</td>
<td>(111,305.00)</td>
<td>111,305.00</td>
<td>-</td>
<td>48.50</td>
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<td></td>
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</tbody>
</table>

*From Raven*

*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
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.
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](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
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!