If you do not have a microphone on your computer, or using remote desktop to join this meeting, please also call in to participate in class discussions:
Call one of the “Join by Telephone” dial-in number provided in your invite (646-876-9923).
Enter the Meeting ID (976 9000 5150) followed by #.
Enter your Participant ID followed by #.

This session will not be recorded, but this PowerPoint can found https://medschool.ucla.edu/ora/fund-management-training
Agenda

• What is a closeout packet?
• Needed backup materials
• Post Award Management System (PAMS)
• RAPID Closeout Tool (Excel Add-in)
What is a closeout packet?

The Closeout Packet (COP) is a product of fund closeout and is due to EFM in advance of the Sponsor due date (See the Closeout Deadlines page). It is the Department’s way of communicating to EFM the final project expenditures. Specifically, the COP confirms which expenses charged are allowable, allocable, and reasonable to the award. It may also answer questions needed to properly close a fund and prepare the final invoice and/or financial report if required. Upon receipt of a complete and accurate COP, EFM will proceed to submit the final invoice and/or financial report (if required) to the sponsor.

The COP consists of reports used to highlight expenses that may require additional review. Additional documentation needed to verify expenses may also be submitted with the packet. Within the COP, certification is required by the department fund administrator(s) and PI to confirm final figures to be used for fund closeout.

- Demonstrates **final reconciliation** of a Sponsored Research Fund

- In DOM, is **mandatory** for **ALL FAUs**, including “Due to Home” or “Linked” funds

- Is the final opportunity for Dept Fund Managers to encumber pending expenses/adjustments.
What *isn’t* a closeout packet?

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The COP consists of reports used to highlight expenses that may require additional review. Additional documentation needed to verify expenses may also be submitted with the packet. Within the COP, certification is required by the department fund administrator(s) and PI to confirm final figures to be used for fund closeout.

- **NOT** “one size fits all”
  - Many COPs may need multiple drafts, with *additional reports* from other reporting tools (like QDB or WebReports) before ready to submit to EFM

- **NOT** easily revised
  - When a COP is approved by EFM, expenses are **final** and usually reported back to Sponsors
  - Variance threshold to revise is **$5,000** if the COP was **approved** in PAMS on-time (**$10,000** if submitted/approved after the due date)

- **NOT** a “back-burner” deliverable
  - When COPs are late, so are Final Financial Reports/Invoices
  - Late Final Financial Deliverables may result in:
    - Retroactive award cancellations (UCLA must return entire award for **breach of terms**)
    - Rejection of Final Invoices due to late status, failure to recover all potential costs (aka: "leaving money on the table")
Considerations for Additional Reports/Data

• Does your sponsor have specific budget restrictions that must be addressed manually?
  
  **Example:** Sponsor doesn’t have a salary cap, but restricts the amount that may be used for PI salary
  
  **Solution:** Include a payroll report for the PI that represents the amount used for this cost

• **Is the study clinical and uses UCLA Health Services?** i.e. "Patient Care Costs“ (HB/PB object code 3466) are redirected from Patient’s bill and recharged to your study fund
  
  • These costs drop from CareConnect (EPIC) to the General Ledger (GL) a *minimum* of 1 month after the Patient Service Date, typically 2+ months, occasionally 6+ months
  
  • May want to include **redacted** “Research Transaction Reports” to support pending recharges from CRBP or Ancillary Healthcare Departments*

• If your fund is **non-federal**, does your Sponsor allow TIFs and/or GAEL?
  
  • If *not* may need to provide documentation that all TIFs and/or GAEL were NPEARed

• These are **some** examples, but certainly not all!
  
  • Theme: Pay attention to the “standard” COP reports from the RAPID tool, and think about restrictions/reporting requirements specific to **this award** that the RAPID tool doesn’t address. If there are any gaps, run additional reports/include additional backup

*Sign up for our Clinical Trials Series for more info!*

UCLA Department of Medicine - Office of Research Administration
Common “Additional Backup” Documents

- Copies of any pending invoices, includes:
  - *Redacted* RTRs for Patient Care Costs
  - Bruinbuy Vendor Invoices
  - UCLA Core Services pending Invoices (*Recharging Department has invoiced, but has not processed recharge as of COP preparation*)

- PDFs of adjustments noted in the Closeout Packet
  - NPEARs
  - Direct Retros
  - Benefit Cost Transfers (BCTs)
  - Recharge Reversals (*to address any errors in recharges, if any*)

- Sponsor “Exception” Approvals
  - *Example:* Sponsor doesn’t typically allow equipment, but approved via special case (prior approval) request. Include so EFM knows this expense was *allowable* by exception

- Itemized Invoices/Quotes/Purchase Orders, including business justification, for “Warning” object codes (*best practice*)
How do I know when to prepare the COP?

- **Snapshot!**
  - Closeout Packet is typically due 30 days prior to the Final Financial Deliverable
  - This is the date the Final Financial Deliverable is due to the Sponsor, our internal deadline is always prior to this

- **Summary by Sub!**
  - Closeout Packet is typically due 60-90 days after your Project Period end date

- **PAMS!**
  - Definitive Due Date enforced by EFM
  - Always verify this aligns with the terms in your NOA. Typos happen 😊
  - **REMEMBER** your COP must be approved by this due date, not just submitted by this date
Track Financial Deliverables in PAMS

Avoid Overdue Deliverables At All Costs!

Pay attention to upcoming deliverables and begin working on them early.
RAPID Closeout Tool

• Download from ORA Portal: Post Award
• Works with **PC** Computers *not MAC*
• Recommend saving to your C-Drive, under “DOApps” folder
• Depending on your system security you may need to view file properties and “Unblock” the file before first use
RAPID Closeout Tool (cont.)

- 60-30 Days **PRIOR** to your Project End Date:
  - Run the Pre-Closeout Checklist. This is a checklist of *common* steps to take to prepare a fund for closure. *Includes*:
    - Have you updated UC Path to ensure no payroll after end hits this fund?
    - If there are active orders in BruinBuy, do you know how to obtain copies of invoices in case any are unpaid at the performance end date?
      - You are **required** to provide these to EFM to justify expenses after end
    - If you have a subaward, have they submitted all of their reports and invoices to you to close them out in advance of the COP due date?
RAPID Closeout Tool (cont.)

• When downloaded, open the file for it to appear in the Add-ins tab in Excel

• Use your QDB username and password to login

• Run the “Smart Closeout Tool” for your
  • Fund: If you are the “Home Dept” Fund Manager for the Contact PI
    • This version includes data for all Acct/CCs on the fund
    • Home Department must route to EFM in PAMS prior to the COP due date so it can be approved on time
      • Hint: If you’re routing the COP on the due date, you’re already late! Recommend allowing at least 1 week for routing and collecting approvals in PAMS
  • FAU (Acct-CC-Fund): If you are a “Linked” PI (includes linked FAUs to the home FAU for MPIs)
    • May run multiple Acct/CCs if you manage multiple and want to review at once.

• The “Smart Closeout Tool” will run all applicable RAPID reports, and generate your COP Checklist
RAPID Closeout Tool (cont.)

- **RAPID Closeout Reports** address GL issues that are readily identified by our financial system. These reports look at object codes in combination with the F&A Base Code, Award Type, Performance Dates, and document dates to evaluate obvious errors on the GL, that do not require manual/ad-hoc reporting:
  - Warning/Unallowable Object Code Flags
  - Expenses after Performance End Date (Payroll and Non-Paroll)
  - Remaining BruinBuy Encumbrances
  - Trainee Expenses Summaries (for Training Grants only)
  - Administrative Salaries (typically not allowable on C&G funds as Administration is recovered as F&A)
  - Equipment within 90 days of performance end date

- **Items the RAPID Tool does NOT account for:**
  - Salary Caps: Fund Manager is expected to run the “Overpayment/Disallowance Report” from the ORA Portal to determine if any salary cap violations have occurred
    - Correct via Direct Retro if so
  - Sponsor-specific unallowable costs: Fund Manager is expected to refer to the Funding Opportunity Announcement (FOA) and/or Notice of Award for award-specific restrictions
    - Run QDB Report for the relevant object codes to determine if any violations have occurred (alternatively, run all non-salary expenses and perform process elimination filtering out all known, allowable costs)

- “Additional Adjustments”. If at the time of Closeout Packet preparation you need to NPEAR/Direct Retro any costs that are not represented on one of the “standard” COP reports, including adjustments from a different fund to “this fund”, include the relevant QDB reports to support those costs.
  - Best Practice: Actually process those NPEARs and/or Direct Retros and include PDFs with the document IDs so EFM may review your justification within the adjustment worksheet

This list is NOT comprehensive. Every award is different and Fund Managers are required to evaluate the need for additional reports on a case by case basis.
After your Closeout Packet is Approved

• Clearing your PAMS Closeout Deliverable (all 4 Department and EFM approvals are logged in PAMS) only allows for preparation of the Final Financial Deliverable

• If there are pending adjustments, EFM may not close the fund until all adjustments post to the fund and the following are true:
  • General Ledger Expense matches Closeout Packet Expense
    • Variances up to $500 will need to be confirmed via email to report a revised balance
    • Variances $500-$1,000 require a new closeout packet only
    • Variances $1,000+ require a new closeout packet, and new PI Certification form
  • Accounts Receivables balance is zero
  • Accounts Payables balance is zero
  • Operating Balance is zero

• For your fund to be closed, EFM must follow through with Y/N-ing the fund
Demonstration
Resources from Today’s Class

• EFM Resources:
  • https://efm.research.ucla.edu/closeout-packet/

• ORA Resources:
  • http://portal.research.ucla.edu/index.aspx?Section=PostAward
  • http://portal.research.ucla.edu/index.aspx?Section=Compliance
  • https://pams.research.ucla.edu
  • https://fsw.ais.ucla.edu/menu/
Survey Link
http://goo.gl/forms/C3gdjsL5y1

We appreciate if you would take a few moments to complete a short 5 question anonymous survey to help us improve your training experience. Thank you!