

RESPONSIBILITIES OF A FUND MANAGER IN THE DEPARTMENT OF MEDICINE

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DISCLAIMER: This document is a work-in-progress that was designed to give a fund manager an understanding of his/her general responsibilities. This list is not intended as a complete list of a fund manager's responsibilities, nor should it be treated as such.

General Responsibilities

- ❑ Responsible for financial oversight and fund management that passes internal and external auditing standards.
- ❑ Responsible for communicating financial status on all funds managed to Divisional MSO and individual PIs, and other departmental personnel as appropriate.
- ❑ Responsible for explaining policies and regulations of pre and post award administration of the University, various funding agencies, and Department to the individual PIs.
- ❑ Responsible for learning and understanding the various guidelines and restrictions affecting pre and post award management of all funds.
- ❑ Adhere to all deadlines, both internal and external, regarding pre and post award fund management.
- ❑ Adhere to generally accepted accounting principles (GAAP) as outlined by the University and the Department of Medicine.
- ❑ Adhere to the Uniform Guidance for federal awards, and all other sponsor guidelines regarding sound cost accounting standards.
- ❑ Function as a resource for faculty, staff, and other fund managers within the Department.
- ❑ Respond to emails, phone calls, and other inquiries in a timely manner.
- ❑ Continue to learn and educate yourself on new policies, systems, and funding agencies.

Daily

- ❑ Review all PAN notifications, Travel Express reports, UCPATH Worklist, and other email notifications. Follow up with preparers if changes are necessary.
- ❑ Approve order forms for research supplies, travel, etc.
- ❑ Check email.
- ❑ Check voicemail.
- ❑ Follow up on outstanding issues.
- ❑ Deposit any checks received (e.g. gifts, reimbursements, C&G checks, etc.).
- ❑ Process gift transmittals as necessary.
- ❑ Process subaward invoices as necessary. Obtain PI's signature on subaward invoice prior to processing to assure work has been completed by subawardee.

Monthly

- ❑ Attend the ORA Research Administrator's Forum (RAF).
- ❑ Check with your PIs to determine if they will be submitting proposals to an upcoming grant deadline, and assist the PIs with the preparation and submission of the proposals.
 - Inform OCGA and/or DOM DRA of upcoming proposals deadlines.
 - Submit all internal paperwork (EPASS, COI, etc.) to OCGA within 5 business days of proposal submission.
- ❑ Assist PIs with the submission of requested JIT information to funding agencies.
- ❑ Notify MSO of all new contracts, grants, gifts, and endowments for presentation at the monthly Department of Medicine Executive Committee (DMEC) meeting.

- Assure you have the most up to date version of the following (where applicable):
 - Animal Subject Approvals
 - Human Subject Approvals
 - Human Subject Training Certificates
- Prepare [Request Authorization to Spend \(RAS\) forms](#) for grants that should be starting the next month.
- Set up new awards:
 - Review agency award documentation and Award Synopsis for terms and conditions, and for accuracy.
 - Verify transfer amounts to other departments with PI.
 - Complete any necessary funding distribution changes in UCPath. Process Direct Retros in UCPath as applicable.
 - Establish subawards.
- Reconcile ALL ledgers for funds you are responsible for to assure all expenses are allowable and allocable.
 - For clinical trial funds, reconcile patient care costs to assure clinical trial fund was charged appropriately (e.g. study expense vs. insurance expense), and at the correct research rate.
 - Run SOM QDB Object Code Unallowable & Warning Report for all contract & grant funds to assist with determining if all expenses are allowable.
 - Prepare cost transfers (NPEARs and Direct Retros) as necessary.
 - Assure all adjustments and associated expenses have hit appropriately.
 - E.g. Cost transfers, F&A, etc.
 - For Payroll, assure the appropriate benefits, TIF, GAEL and F&A have moved with any Direct Retros processed.
- Payroll reconciliation includes:
 - Reviewing effort paid against the approved budget.
 - Reviewing DOPE Report to assure no salary or benefits have hit the UCPath Default FAU (401028-UC-62165 or 401045-UC-62125 for Derm only).
 - Review salary rate paid to ensure no rates are above the current cap rate for any funds subject to a salary cap.
 - Assure no 19900 funding has been charged to a DOS code other than HSR.
 - Review the No Funding report to ensure a funding distribution has been entered for all faculty and staff.
- Prepare monthly financial reports using SOM FPM/QDB.
 - Meet with MSO to go over financial statements.
 - Meet with PI to go over financial statements.
 - Save financial statements on the DOM shared Funds/"Division Name" folder.
 - Make any necessary adjustments to expenses and to financial statements based on meetings with MSO and PIs.
- Compare actual expenditures against sponsor approved budget to assure spending is within allowable agency rebudgeting guidelines. If projected expenditures fall outside of the allowable rebudgeting, prepare the necessary prior approval requests for rebudgeting to the agency.
- Update UCPath Funding Entry for adjustments approved by PI.
 - Be especially cautious of grant funds that have recently ended, or will soon end.
- Run 9H Reconciliation Report via the SOM QDB for contract and grant funds.
- Review the "9H TOF Adj Needed" amount on the SOM QDB Summary By Sub report on all contract and grant funds to determine if a TOF is truly needed, and if so, process the TOF from 9H to a direct cost sub.
- For clinical trial funds, determine income earned, and invoice sponsor.

- ❑ Prepare Overdraft Report for all of your funds for submission to the Division MSO.
- ❑ Prepare and submit agency Progress Reports that are due this month.
- ❑ Review revenue accounts for contract and grant funds (see chapter in the DOM FM Manual for how to).
- ❑ Prepare [No Cost Time Extensions](#) for contract and grants ending using OCGA's online Prior Approval Request Form. Prepare within 30-45 days of fund expiration date.
- ❑ For Sales & Service funds, prepare recharges for all internal UCLA customers prior to month end close.
- ❑ For Policy 913 funds, encumber the F&A portion of any TOFs into 69970 so that the PI does not spend. The DOM will transfer the F&A out of 69970 on a quarterly basis.
- ❑ Review Worklist in PAMS. Prepare any outstanding Closeout Packets
- ❑ Prepare a Closeout Packet (COP) for funds that have ended during the past month.
- ❑ Run Division's H&I list via BruinBuy and follow up with BruinBuy preparers on outstanding issues.
- ❑ Run the CTS monthly telephone bill for your division. Review bill to assure no inappropriate phone use. Have employees reimburse for personal calls.
- ❑ Process petty cash account replenishment requests. Reconcile Petty Cash balance against actual receipts.

Bi-Monthly

- ❑ Attend DOM Fund Manager Meetings.
- ❑ Attend Biobasics RACC Lay Seminar.
- ❑ Run the FPM Chart of Accounts for your division, and assign the Fund Manager and Internal PI to FAUs where this field is blank. Assign a new Fund Manager name to funds with Fund Managers who are no longer in your division.
- ❑ Double check that all cost transfers (NEARs and Direct Retros) have been processed within the 120 day rule. Prepare and submit pending cost transfers.
- ❑ Using the OFSR reports, run the Accounts Receivable Report (under Financial Systems, then Summary) for your division. Follow up with EFM and/or agency on outstanding Accounts Receivable items.

Quarterly

- ❑ Run the NIH Over the Salary Cap report for your division (via the ORA Portal) to determine if any faculty were paid over the NIH salary cap on a capped fund.
 - Make corrections for any findings.
- ❑ Run the Detail - Open Encumbrance report in SOM QDB.
 - "X" out old encumbrances via BruinBuy or PAC.
 - ❑ [Contact Accounting to request "X" out of encumbrances you are unable close in BruinBuy.](#)
 - ❑ Contact Purchasing to release any Ps, Gs, and/or Hs.
- ❑ Using the ORA Portal, Run the FSR Due report. Follow up with EFM on reports due that are older than 6 months.
- ❑ Review all open ERS reports. Once reviewed, corrected, and verified, get reports certified by appropriate individual (employee, PI, supervisor, etc.).
- ❑ Assess rent and/or other expenses (i.e. phone, utilities, copiers, etc.) that are charged on unrestricted funds and distribute among applicable contract and grant funds via NPEAR.
- ❑ Review the Revenue accounts for all contract & grant funds to assure monies have been received from the agency.
 - If not, follow up with EFM and/or the agency.
- ❑ Check UCLA Learning Center, and enroll in classes that are related to your job.
- ❑ Review gifts for release and follow up with Gifts and/or General Accounting if necessary.

- ❑ Review the Cash Received Undistributed (CRU) funds to assure there are no income received that belong to your division.
- ❑ Prepare any necessary carryforward request letters.
- ❑ For Foundation funds, prepare any necessary Monetary Transfer Forms (MTFs).
- ❑ Review Sales & Services funds to determine if a revised application needs to be submitted.

Semi-Annually

- ❑ Follow the procedures in the Fund Clean Up chapter of the DOM Fund Manager Manual to zero out and close eligible FAUs.

Annually – Annual DOM Budget Process, Fiscal Close, or new Training Grant Budget Year

- ❑ Assure all NPEARs on unrestricted funds have been processed prior to fiscal closing.
 - In early July, prior to the June NPEAR deadline, run the SOM QDB Open report for all unrestricted funds to see what will hit on the June Prelim ledger before it closes. NPEAR, as necessary, open expenses prior to the June NPEAR deadline.
- ❑ For State funds, request carryforward (if applicable). Otherwise, assure all funds have been spent by fiscal close, or balance will be returned to the agency.
- ❑ For stipends and fee remissions, assure all new payments have been processed (via Form 10s, Go Grad, and/or UCPATH dependent on training level, e.g. Grad Student, Postdoc, Resident, etc.) for the new fiscal year.
- ❑ For training grants, make sure Statement of Appointment/Termination forms have been completed and approved, and on file (needed for closing packet).
- ❑ For training grants, prepare Benefit Journal and submit to the UCPATH CRU to move any unallowable benefits.
- ❑ In conjunction with your MSO, for salary negotiations, determine faculty research funding levels for next fiscal year.
- ❑ Verify with MSO the new faculty salary rates for the upcoming fiscal year.
- ❑ For Sales & Service funds, prepare budgets in January for upcoming fiscal year, inventory in June, rebudgets throughout year.
- ❑ UCPATH: Assure all funding for new fiscal year has been set up correctly. Assure no faculty or staff will hit the UCPATH Default FAU.