

Financial Management of Awards

Sponsored Projects Services



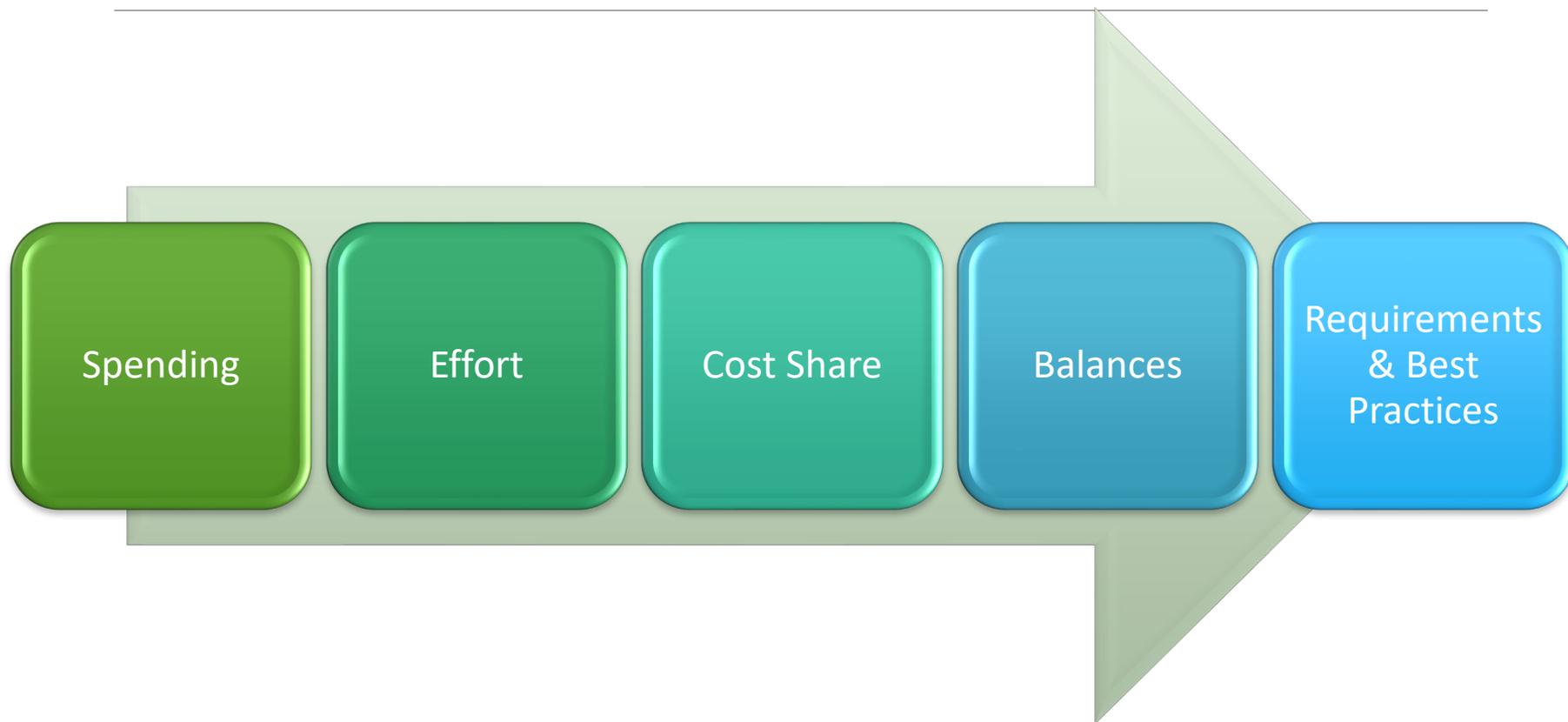
UNIVERSITY OF
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Sponsored Projects
Services

Financial Management of Awards

This session will review the components of a financial review for sponsored projects in the administering unit and tools to get the job done.

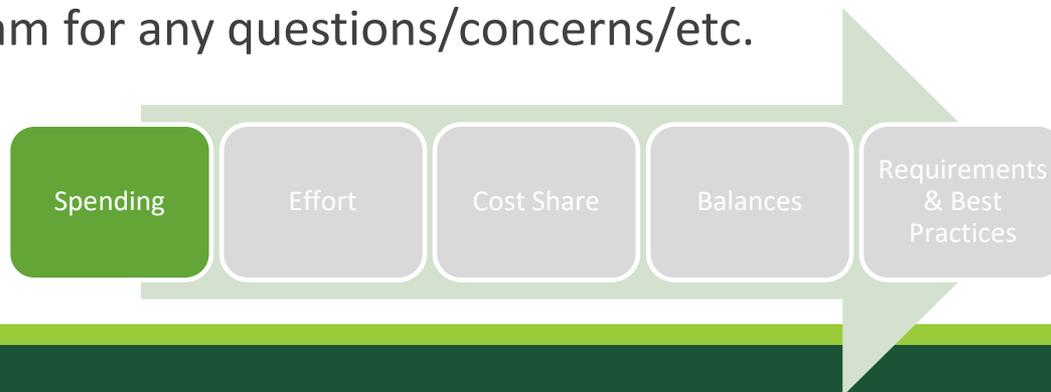
Financial Management Topics



SPENDING: Monitoring

Timely
corrections
= Accurate
reports!

- Review Spending Rate/"Burn" Rate
- Review posted expenses for accuracy and appropriateness
- Review spending by budget category to see if rebudgeting may be needed
- Review for unallowable expenses & sponsor restrictions/limitations such as participant support, meals, F&A rates, salary caps, etc.
- Check for items posted to account code 28994, Employee Reimbursement
- Ensure subaward payments are up-to-date
- Ensure proper documentation is on file for all expenses
- Contact your Post Award Team for any questions/concerns/etc.

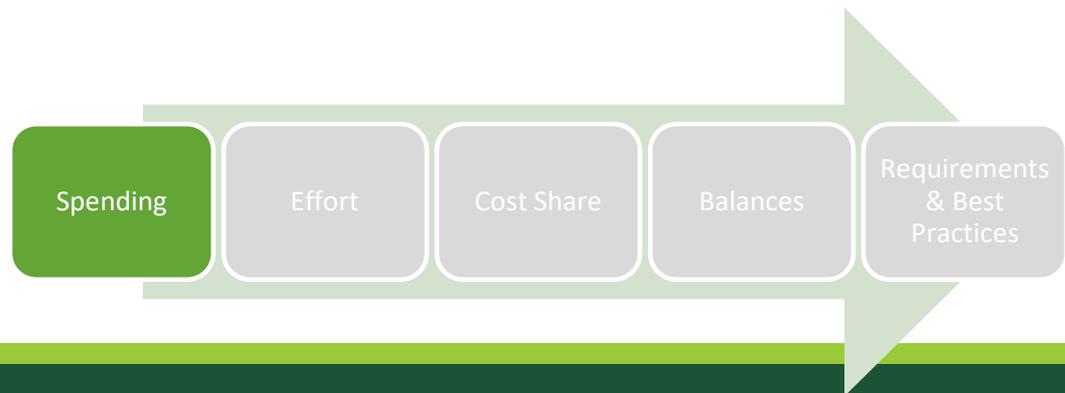


SPENDING: Tools

- ❑ Pulling expenses by category from Banner
 - FWIGITD

- ❑ Pulling detailed expenses from Banner
 - FZITRND
 - FGITRND

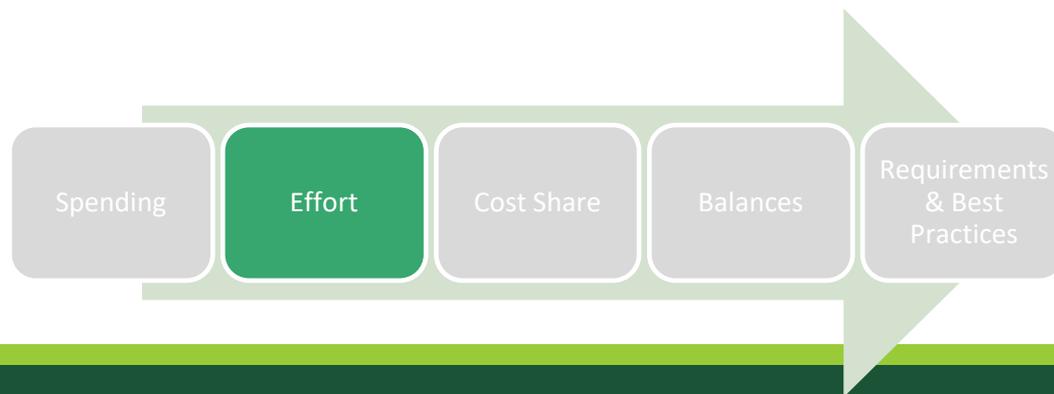
- ❑ IDR Cognos Reports
 - Grant Budget Status Report
 - Expenditure reports



EFFORT: Monitoring

- ❑ Review posted payroll for accuracy and appropriateness
- ❑ Remember to monitor both direct and cost shared effort, if applicable
- ❑ Compare posted effort to committed effort for key personnel, keeping planned effort for future months in mind
- ❑ Communicate need for effort reductions to your Post Award Team promptly

*Speeds up
verifications
for payroll
certifications
& RPPRs!*

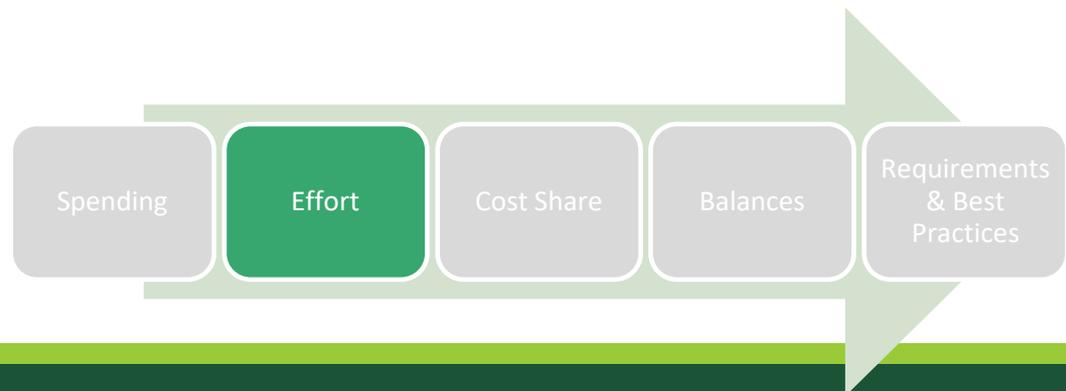


EFFORT: Tools

- ❑ Payroll reports in Banner
 - PWRPRMR
 - PWIFOAP

- ❑ Effort tab in EPCS, under Key Personnel Tab

- ❑ IDR Cognos reports
 - Payroll reports
 - Payroll distribution reports



COST SHARE: Monitoring

- ❑ Review cost share postings for accuracy and appropriateness
- ❑ Compare cost share posted to commitments made to the sponsor
- ❑ Forecasting to ensure commitment will be met
- ❑ Review spending by budget category to see if rebudgeting may be needed
- ❑ Review for unallowable expenses and sponsor restrictions
- ❑ Ensure proper documentation is on file for all cost-shared expenses, including subawardee's
- ❑ Review F&A option postings, contact Post Award for assistance
- ❑ Confirm third-party contributions have posted to EPCS



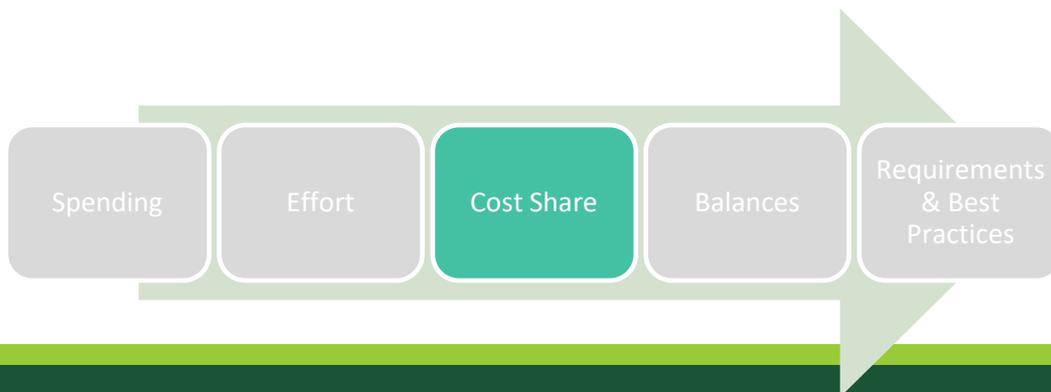
COST SHARE: Tools

- ❑ Cost Share report in EPCS
 - this report does not capture cost shared OPE that follows documented salary

- ❑ Expenditure reports in Banner
 - FGITRND

- ❑ IDR Cognos reports
 - Transaction Detail Report
 - this report does not capture manual entries for F&A or third-party funds

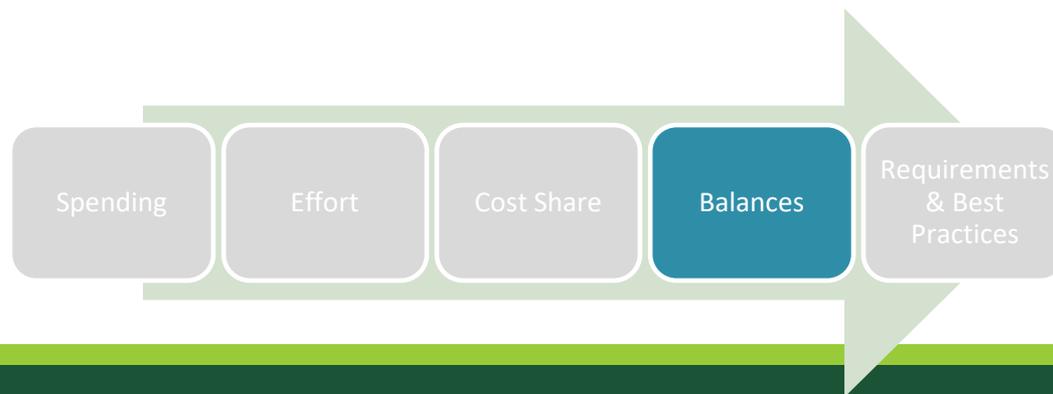
*Important:
Only the EPCS
report includes
manual entries.*



BALANCES: Looking Forward

- ❑ Review encumbrances and pending transactions
- ❑ Account for appropriate F&A on future expenses not yet posted
- ❑ Plan for anticipated expenses for the remainder of the budget period (i.e., summer effort, equipment purchases, routine expenses, etc.)
- ❑ Review subaward spending (i.e., invoicing up-to-date, check in with subrecipients on spending plans, etc.)
- ❑ Check for pre-paid transactions that need to post to the project index
- ❑ Be aware of project timelines or cyclical trends affecting project spending

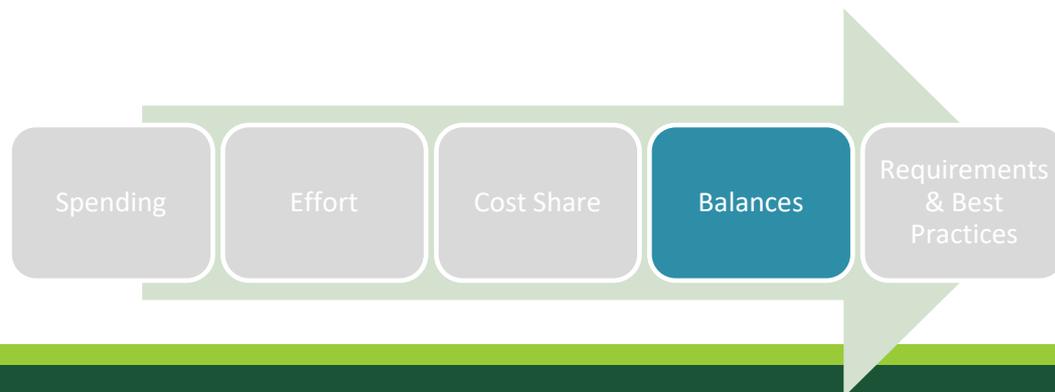
Avoid a collision course with closeout!



BALANCES: Tools

- ❑ Screens from Banner with encumbrances and budget commitments (subawards, participant support, F&A recovery)
 - FWIGITD
 - FZITRND
- ❑ Data downloaded from Banner or Cognos into Excel workbooks
- ❑ Department practices for managing encumbrances not in Banner
- ❑ Historical spending for project, or like projects for forecasting
- ❑ Utilize the current Quick Reference Card

BANNER is
the official
accounting
record!



Requirements & Best Practices

Monitoring Activity	Requirements	Best Practices
Expenditure Review	Within 60 days	Monthly
Expenditure Confirmation	Quarterly	Monthly
Corrections	Less than 90 days Less than 60 days at close	Upon Discovery, Monthly
Effort/Payroll Certifications	Quarterly	Monthly (unit review) Quarterly (SPS reports)
Cost Share Review	Monthly	Monthly
Subawards	Monthly Invoice Pmt (if applicable) Annual Continuation Request	Pay Invoice Immediately Submit prior to project period lapsing
Balances	Monthly	Monthly

Wait for
period
close!

Avoid running
reports
during time
entry.

Spending

Effort

Cost Share

Balances

Requirements
& Best
Practices

Requirements & Best Practices

Other Activities	Requirements	Best Practices
Human Subjects Protocols	Must be in place to begin work with human subjects.	Check the renewal dates to ensure coverage over the project life, this can hold up project work and SPS approvals.
Financial Conflict of Interest Declarations	All project personnel involved in the design, conduct or reporting of the project must complete annual certifications.	Know the renewal dates for project staff and encourage timely action, this can hold up SPS approvals.
Prior Approval Requests	Advanced notice of prior approval events (extensions, staffing changes, scope changes, effort reductions, etc.) for SPS submission of requests.	Routine meetings with PI to plan future project activities and spending, contacting SPS with any questions or changes.
Project Invoicing by Milestone/Deliverable/Task	PI/DGA to communicate completion of tasks for timely invoicing by SPS.	Communications between PI, DGA and SPS with timetables for invoicing needs.



Additional Resources:

SPS General:

Phone: (541) 346-5131

Email: sponsoredprojects@uoregon.edu

Find Your Pre and Post Sponsored Projects Administrators (SPA):

<https://research.uoregon.edu/about/administrative-units/campus-units-assignment>

Individual Research Administrators (SPS, RDS, RCS, IPS):

<https://research.uoregon.edu/about/staff-directory>

