



*Office of the Vice President for HSC/UNM Finance
and University Controller*

MEMORANDUM

Date: April 1, 2010

To: HSC Deans
HSC Chairs
HSC Department Administrators

From: Ava J. Lovell, CPA 
Vice President HSC/UNM Finance & University Controller

RE: Timely close-out of sponsored projects process change communication

Under section D.71.a of OMB Circular A-110, "Recipients shall submit, within 90 calendar days after the date of completion of the award, all financial, performance, and other reports as required by the terms and conditions of the award." The Financial Services Division continuously reviews current processes and procedures to ensure the Health Sciences Center is meeting federal compliance regulations, adhering to contract language and collecting all invoices for our valuable research and other services. Financial Services will implement the following changes to our processes to help ensure all final invoices are paid in full and all financial reports are submitted accurately and timely. These changes are effective May 1, 2010:

- All cost reimbursable financial reports and final invoices will be submitted on or before the due date by HSC Contract & Grant Accounting, using the allowable expenditures in our audited system of record, Banner, as the final expenditure amount.
- All fee for service and fixed price invoices will be submitted on or before the due date by HSC Contract & Grant Accounting, using information provided by the department performing the service.

Although there may be some instances that require exceptions to this process, those exceptions should be few and infrequent. All exceptions must be reviewed and approved by the VP for Finance or designee prior to the sponsoring agency-specified due date. Please note, all revisions to previously submitted financial reports that are outside the 90-day reporting period will also require pre-approval prior to processing.

Over the past few years, we have jointly made significant improvements to the Banner system, our internal processes, and in our reporting capabilities. These enhancements should support us in our efforts to remain compliant with all terms and conditions of our sponsored projects.

Cc Bob Fondino
Shirley Mitchell
Mike Schwantes
Kristin Gates
Barbara West