



Contract & Grant Accounting, HSC Enhancements

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Enhancements....

- Another word for change!
- Changes you will see:
 - Awards with pre-paid terms
 - Increase in volume
 - Minimize exposure with high-risk industries
 - Reduce cost of handling awards
 - Examples include:
 - “Upon execution of this agreement by all parties”
 - “50% at initiation of contract”

Awards with Pre-paid terms

- Pre-award receives award
 - Congrats email sent to PI and dept
 - File is forward to C&GA Fiscal Monitor
- Pre-pay terms are noted by FM
 - Pre-pay is received
 - Set up as in the past
 - Pre-pay not received
 - Process changed slightly

Awards with Pre-paid terms, cont'd

- Pre-pay terms, no payment received
 - Effective May 1, 2010
 - Set up grant and fund numbers only
 - Process invoice and/or follow-up on payment
 - Email notification will include grant and fund info only
 - Index number will be established when payment is received
 - Second email sent with Index information
- Does not affect awards with “Immediate A/R” terms
 - I. e. start up costs, etc.
 - Small internal change to process; does not impact set-up or department



Questions on Pre-paid process

- Any questions so far?
- What was the Effective date of this change?



Other Enhancements

- Changes to other processes:
 - Ensure timeliness and accuracy
 - Minimize the risk to UNM
 - Final Invoices
 - False claims act
 - Financial Reports
 - Due within 90 calendar days of completion
 - Late FSR's are a violation of terms and conditions of the award
 - Funding agencies can impose sanctions

Other Enhancements, cont'd

- Late FSR's:
 - 15 late FSR's as of 3/17/10
 - 10 of the 15 are HSC awards
 - 3 CRTC (UNMCC)
 - 2 Internal Med
 - 1 Office of Research
 - 4 really, really old FRS accounts!
 - Historically (both MC and HSC)
 - 2/25/08 = 52
 - 11/17/08 = 50
 - 2/10/09 = 52



Final Invoices

- Changes to Final Invoices
 - Continue to work with Departments to bill accurate, timely Final Invoices
 - FSD will use balances in Banner for final dollars
 - How does this affect you?
 - More timely reconciliation of restricted accounts
 - More timely adjustments

Other Enhancements, cont'd

- Few exceptions will be allowed
 - I.e. for late invoices from UH or subs
 - State or other final invoices
- Exceptions approved by Bob Fondino or Ava Lovell



Financial Reports

- Submitted using totals from Banner
- Submitted on or before due date
 - 80 – 90 days from Budget Period End Date
- Few exceptions will be allowed
- All exceptions must be approved by Bob Fondino or Ava Lovell

Things to Remember

- System notification 90 days prior to Budget Period End Date
- Departments have 60 days to reconcile after BPED*
- 150 days total – 5 months to reconcile!
- FSD has 30* days to complete Final invoices and Financial reports
 - As few as 10 days if 80 days extended!
- *May be less, depending on terms of contract

Effective Dates

- May 1, 2010
 - Final Invoices
 - Financial Reports
- July 1, 2010
 - Already late Financial Reports
 - Will be submitted using totals from Banner (or Banner & FRS, if applicable)



Additional Things to Remember

- Key to success:
 - Communicate early.....
 - Communicate often.....
 - All of us!



Future

- Will re-visit the Final Reconciliation form used by FSD
 - Will seek input from dept personnel

Q&A

- Questions on any of the “enhancements” we reviewed today?
- Other questions?