

Account Closings

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Agenda

- Significance of Account Closings
- Overdrafts
- Cost Share
- Reminders

Account Closings

Over **4,200** accounts termed on or before 7/31/18 and are still open in AIS. Prior to the transition to Workday, these accounts must be closed.

What SPS needs from you:

Permission to zero and close (in writing from an authorized signer)

- Check the following before giving SPS permission to close:
 - ✓ All expenses have posted
 - ✓ Once final bill/final report has been submitted, no additional expenses should be charged to an award
 - ✓ Expenses match revenue
 - ✓ Overdrafts are transferred to a non-sponsored account
 - ✓ Encumbrances are liquidated (except object 13)
 - ✓ Cash and travel advances are cleared
 - ✓ Cost share obligation is met

Overdrafts

400 termed sponsored accounts have overdrafts.

Over the past quarter, SPS has processed **444** ETRs, **30** of which were unallowable and **40** were returned for corrections.

ETR	03WV
<ul style="list-style-type: none">• To transfer a specific expense to another account• Expenses should be transferred within 90 days of the expense posting date• Requires justification explaining reason for the transfer (90 day justification may be required)• Subject to higher scrutiny by auditors	<ul style="list-style-type: none">• To clear an overdraft <u>to a non-sponsored account</u> or FPCA• A 90 day justification is not required• 03WVs may be used to meet the cost share obligation for the project.• Removes direct costs only; F&A will transfer off automatically.

Cost Share

30% of detectable Effort certs are outstanding currently

20% of submitted Effort certs require corrections

Average effort cert reprints per month: **17**

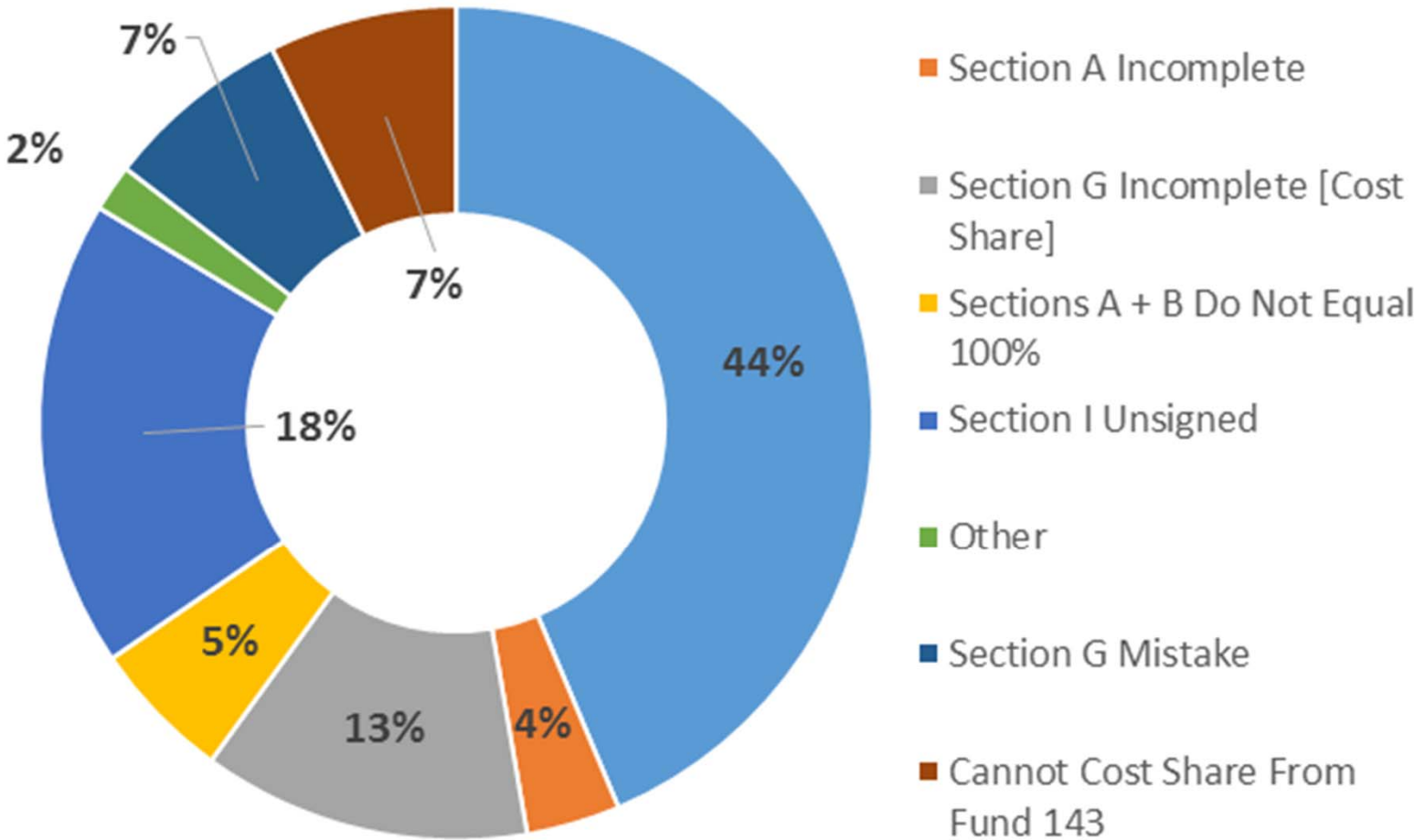
Average number of days past due date to certify: **110 days.**

Average time past due for missing ECR's: **1 year**

48 awards will term within the next 90 days and have unmet cost share

At least **201** termed accounts have unmet or unallowable cost share

ECR Return By Cause



Cost Share

- Cost share policy is drafted and waiting for final approvals
- SPS is revising our data entry schedule for cost share to improve timeliness of data entry (see SPS website)
- Check cost share participants at beginning of award and each budget period. Email sps@wsu.edu to have participants added.
- Submit cost share memos timely throughout the award
- Ensure effort is certified correctly the first time; reprints are a **red flag** to auditors.

Thank You!

- If your department or members of your team would benefit from additional training on how to complete forms including 03WVs and ETRs related to sponsored agreements, please contact SPS to arrange for individualized training.
- This presentation and additional resources are available on the SPS website.
- If you have suggestions for topics you'd like SPS to address at future RAC meetings please email sps@wsu.edu or give us a call 509-335-2058.