Expired Funds to Close

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Expired Fund to Close: Report

• It contains funds that expired 120 days ago or earlier and have not been closed in the Financial System.
• It is updated nightly.
• It shows the information relevant to closing funds (e.g. fund end date, the final financial deliverable status, AR balance, operating balance, etc.)
• All PAMS users can run the report for the cluster they have access to.

“Expired Funds to Close” Report
Expired Fund to Close

Common reasons for the fund to stay open in Financial System after 120 days

• **A delay in submitting the final financial deliverables.**
  ◦ Status of the final financial deliverable is available in the report as well as in the deliverable page in PAMS.
  ◦ If it says “pending department action”, EFM needs assistance in completing the final financial deliverables.

• **Outstanding Account Receivable (AR)**
  ◦ It is not uncommon to have outstanding AR for 120 days or more. EFM CM team includes the department in following up on AR > 120 days.
  ◦ The total AR balance, the latest action EFM has taken, the reason for a delayed payment, and more information are available in Accounts Receivable page in PAMS.
  ◦ When a delayed payment is due to a dispute on the non-financial deliverables, EFM needs department assistance in resolving the issue closely working with OCGA.

• **Expenses in GL not matching to the final expenses reported to the sponsor**
  ◦ The final financial deliverables may have excluded unallowable expenses recorded in GL and/or included applicable expenses that have not been recorded in GL when adequate supporting documentation is provided.
  ◦ In either scenario, expenses in GL need to be reconciled to the final expenses reported to the sponsor to close the fund. Complete necessary cost transfers.

• **Encumbrance and/or memo-lien to clear in GL**
  ◦ The fund has expired 120 days ago or earlier. There should not be any expenses incurred after the project period ended. All encumbrance and memo-lien should be cleared from the expired fund.
Expired Fund to Close and UCPATH

What if I cannot close the fund because of erroneous transactions on the fund caused by UCPATH defects and a solution to clear the errors is not available?

• Submit a ticket to CRU to report the error.
  ◦ Submission Process for UCPATH Inquires to CRU is available at [https://centralresourceunit.ucla.edu/s/article/Update-on-Submission-Process-for-UCPath-Inquiries-to-CRU](https://centralresourceunit.ucla.edu/s/article/Update-on-Submission-Process-for-UCPath-Inquiries-to-CRU)
  ◦ A recording of CRU case handling information session is available at the same link above.

• Inform your EFM accountant of the errors preventing funds from being closed.

• EFM will update “UCPath flag” to “Yes” in PAMS on the deliverable page.
  ◦ EFM will indicate which issues are applicable and if it’s a new issue reported, EFM will add it to the UCPATH issue table in PAMS.
  ◦ When erroneous transactions are resolved, EFM will update the UCPATH flag to “No” and work with the department to close the fund.

• EFM will enhance the “Expired Fund to Close” report to include this flag. The enhanced version is anticipated to be available later this month. The announcement will be made when available.

• EFM can explain how the error is affecting invoicing, financial reporting, and fund closeout and what EFM’s plan is to mitigate financial and compliance risk while waiting for a resolution.

• EFM is not involved in resolving individual cases submitted to CRU but advocates which issues are affecting contract and grant funds and recommends priority of issues.
“UCPath issues” flag was added to PAMS in June 2020.
- The goal is to identify sponsored research funds that cannot be fiscally closed due to pending UCPath resolutions so we can easily locate all affected funds to close when errors are fixed.

Where can I find “UCPath Issues” Flag in PAMS?
- UCPath Issue Log in PAMS

[Image of PAMS interface with highlighted areas showing the UCPath Issues flag]
UCPath Issue Log in PAMS

- When you click “Yes” to UCPath Issues on the deliverable page, the following window opens up to show a brief description of the issue and its status.

Currently 7 issues are tracked in PAMS. If you have an issue not on the list, inform your EFM accountant.

History and more descriptions of the issue.