

Financial Deliverable and Closeout Packet Values

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Summary

When an award is set up in PAMS, financial deliverables are set up in accordance with the terms and conditions of the award. The following pages contain the values used to set up and track the status of financial deliverables and closeout packets.

Deliverable Categories

This field refers to the method in which expenses will be reported for and/or how payment will be requested.

Category Name	Description
Financial Report	Reporting actual expenses incurred for a reporting period; not a payment request.
Invoice	Request for payment of actual expenses incurred for an invoice period.
Invoice Milestone	This invoice can represent two types of payment requests: 1) Request for payment of fixed amounts upon completion of a milestone (e.g. progress report) <u>OR</u> 2) Request for payment of fixed amounts according to a payment schedule specified in the agreement
Internal Closing	Standard report issued to financially close the fund when a final financial deliverable is not required by the sponsor.
Auto payment	Scheduled payments of fixed amounts made by the sponsor according to a payment schedule specified in the agreement.
ARRA Quarterly	Report required as part of the American Recovery and Reinvestment Act of 2009. Funding under this act has ended, meaning no new deliverables will be set up with this value.

Deliverable Types

This field refers to the type of invoice or report issued during the budget or project period of the award.

Type	Description
Interim	Financial deliverable within a reporting or billing period of an award.
Final for Budget Period	Financial deliverable submitted to close the budget period.
Not Final	Financial Deliverable submitted to request payment when the final invoice cannot be submitted.
Final	The last financial deliverable reporting for, or invoicing expenses to be submitted to the sponsor.

Deliverable Frequencies

This field represents how often the invoice or report is due to the sponsor.

Frequency
Monthly
Quarterly
Semi-Annual
Annual
Once

Statuses

The status represents information about invoices, reports, and closeout packets.

Deliverable Statuses

Below find information specific to the progress of completing and/or submitting invoices and reports to the sponsor. The deliverable status provides information from deliverable set-up through submission to the sponsor, updated by EFM as progress is made.

Statuses	Description
Not Started	Deliverable that has not yet been started
In Process	Deliverable currently in process for completion
Approved	Deliverable that has been completed by the EFM Accountant and is pending authorized official's signature, or pending submission to the sponsor.
Submitted	A deliverable that has been completed and submitted to the sponsor
Submitted-Revised	A deliverable that has been revised and submitted to the sponsor
Completed	Indicates payment has been received or requested for payment.
Reviewed Not Submitted	A deliverable not sent to the sponsor. Reasons for this can vary and will be noted within the comments of the financial deliverable.
Pending Department Action	A deliverable that cannot be submitted to the sponsor until information is obtained from the department. Reasons for this can vary and will be noted within the comments of the financial deliverable.

Closeout Packet Statuses

For information specific to the progress of closeouts, the status will begin with a prefix of "COP". The field represents the progress of completing and/or submitting the closeout packet to EFM.

Statuses	Description
COP Not Started	A closeout packet that has not yet been started.
COP In Process	A closeout packet that is currently in process. This status will change automatically once the Balance Review Popup on the Fund Balance and Approvals page has been completed or the Preparer has routed the Closeout Packet to the next user.
COP Locked	A Closeout Packet that has been approved by all users in the assignment tree.