PAMS Billing & Reporting Updates
Billing & Reporting Updates

Overview

- Updates were made to the PAMS F&A Reconciliation Page as of Friday, 6/25/21
  - The update included fixing the Adjusted Total Direct Costs calculation

- For questions about PAMS Reconcile F&A Page, contact the EFM Accountant: [https://efm.research.ucla.edu/efm-team-assignments/](https://efm.research.ucla.edu/efm-team-assignments/)
• **Bug:** Incorrect Adjusted Total Direct Cost when Exemptions from Adjustments exist
  ◦ This lead to an incorrect Computed F&A amount

**Reconcile F&A**

F&A Summary for fund 4-78044 as of Apr 15, 2021

<table>
<thead>
<tr>
<th>Account</th>
<th>CC</th>
<th>Period</th>
<th>Base</th>
<th>Rate</th>
<th>Total Expenses (Ledger)</th>
<th>Total Direct Cost (Ledger)</th>
<th>Direct Cost Adjustments</th>
<th>Default and Custom Exemptions</th>
<th>Exemptions from Adjustment</th>
<th>Adjusted Total Direct Cost</th>
<th>Assessed F&amp;A (Ledger)</th>
<th>Computed F&amp;A</th>
<th>F&amp;A Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>441349</td>
<td>JJ</td>
<td>01/19-04/21</td>
<td>MTDC</td>
<td>56%</td>
<td>$46,107.75</td>
<td>$31,593.78</td>
<td>$500.00</td>
<td>$5,675.99</td>
<td>($500.00)</td>
<td>$26,917.79</td>
<td>$14,513.97</td>
<td>$15,073.96</td>
<td>$(0.01)</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$46,107.75</td>
<td>$31,593.78</td>
<td>$500.00</td>
<td>$5,675.99</td>
<td>($500.00)</td>
<td>$26,917.79</td>
<td>$14,513.97</td>
<td>$15,073.96</td>
<td>$(0.01)</td>
</tr>
</tbody>
</table>

• The correct calculations should be:

  **Adjusted Total Direct Cost**
  
  $\text{Adjusted Total Direct Cost} = \text{Total Direct Cost (Ledger)} + \text{Direct Cost Adjustments} - \text{Exemptions} \\
  = $31,593.78 + $500.00 - $5,675.99 - $500.00 \\
  = $25,917.79$

  **Computed F&A**
  
  $\text{Computed F&A} = \text{Adjusted Total Direct Cost} \times \text{F&A Rate} \\
  = $25,917.79 \times 56\% \\
  = $14,513.96$
Billing & Reporting Updates

• **Fix:** The equation to calculate Adjusted Total Direct Costs has been corrected in PAMS as of Friday, 6/25/21

The logic of the F&A variance changed when the tool was relocated to B&R

- Previously, the F&A variance was Assessed F&A – Computed F&A
- Now, the F&A variance represents the adjustment that needs to be posted to the ledger


= ($21,917.98 - $0.00) x 26% - $5,698.68
= ($0.01)
Billing & Reporting Updates

Adjusted Total Direct Cost = Base Costs (reported on SF-425)
Computed F&A = Total Indirect Cost (reported on SF-425)
F&A Variance = Adjustment to Post to the Ledger