



UNIVERSITY *of* MARYLAND
BALTIMORE

ADMINISTRATION AND FINANCE

SPA/SPAC Meeting December 4, 2024

WELL-BEING and SUSTAINABILITY | INNOVATION and DISCOVERY

SERVICE EXCELLENCE and ACCOUNTABILITY | EQUITY and JUSTICE | RESPECT and INTEGRITY

SPAC

Presenters:

Rama Camara Spasic—Director

Hamid Badiei- Boushehri – Quality Assurance Manager

Janel Williams – Collections & Accounts Receivables (CAR) Supervisor

Krista Salsberg – Assistant Director

Michelle Ward - Director



- I. Uniform Guidance changes
- II. LOC Awards FFR Notifications
- III. Payments received on UMBF Awards
- IV. Deficit Balance Report
- V. General Information and Reminders

2 CFR 200 Uniform Guidance Changes



ADMINISTRATION AND FINANCE

- The Uniform Guidance is a set of federal regulations that govern the administration of federally funded financial assistance awards (i.e., grants and cooperative agreements).
- This is the largest update to the uniform guidance since its inception in 2014.
- The revisions made aim to streamline and enhance federal grant management and promote greater efficiency and accountability in the administration of federal funds.

WELL-BEING and SUSTAINABILITY | INNOVATION and DISCOVERY

SERVICE EXCELLENCE and ACCOUNTABILITY | EQUITY and JUSTICE | RESPECT and INTEGRITY

KEY CHANGES



ADMINISTRATION AND FINANCE

Change	Details	Effective Date of Change	UG Reference
Audit Threshold	Increased from \$750,000 to \$1,000,000 in federal awards expended during the fiscal year. This new change reduces the number of entities subject to the Single Audit requirements and focuses audit resources on higher-risk entities.	Effective 10/1/2024	2 CFR 200.501
De Minimis Indirect Cost Rate	The de minimis indirect cost rate has been increased from 10% to 15% of modified total direct costs (MTDC). This new change simplifies the process for smaller organizations to recover indirect costs and encourages participation in federal programs.	Implement with awards issued or revised on 10/1/2024 and beyond	2 CFR 200.414(f)
Subaward Threshold for Modified Total Direct Cost	Adjusted from \$25,000 to \$50,000 for modified total direct costs.	Will be implemented when we do the next negotiation of our F&A rate	2 CFR 200.1 (Modified Total Direct Cost)
Equipment Capitalization	The threshold for defining equipment and other capital expenditures has been increased from \$5,000 to \$10,000.	Will be implemented when we do the next negotiation of our F&A rate	2 CFR 200.1, 2 CFR 200.313(e)
Equipment Sale Proceeds Retention, where title is not vested in grantee, and amount that can be retained to cover disposition costs	The threshold for equipment and supplies has been increased from \$5,000 to \$10,000.	Implement with awards issued or revised on 10/1/2024 and beyond	2 CFR 200.1, 2 CFR 200.314(a)

KEY CHANGES



ADMINISTRATION AND FINANCE

Change	Details	Effective Date of Change	UG Reference
Supplies Threshold	Increased threshold for residual inventory of unused supplies from \$5,000 to \$10,000. Unused supplies with a current fair market value of \$10,000 or less may be retained, sold or disposed with no further responsibility to the grantor.	Implement with awards issued or revised on 10/1/2024 and beyond	2 CFR 200.1, 2 CFR 200.314(a)
Fixed Amount Subaward Threshold	The threshold for fixed amount subawards increased from \$250,000 to \$500,000. With prior written approval from the Federal agency, the recipient may provide subawards based on fixed amounts up to \$500,000.	Implement with awards issued or revised on 10/1/2024 and beyond	2 CFR 200.333
Fewer prior approvals for some costs	Prior written approval from the federal agency is no longer required before costs may be incurred for use of grant agreements, entertainment, memberships, subscriptions, professional activities, participant support, and for some sales and marketing costs.	Implement with awards issued or revised on 10/1/2024 and beyond	2 CFR 200.455
Record retention period starts upon submittal of final report	Federal award records must be retained for three years after the date of submission of the final financial report (previously the three-year period was tied to the date of final expenditure). For awards that are renewed quarterly or annually, the recipient and subrecipient must retain records for three years from the date of the submission of that quarterly or annual financial report.	Implement with awards issued or revised on 10/1/2024 and beyond	2 CFR 200.334

LOC award FFR Notification



ADMINISTRATION AND FINANCE

- SPAC will create FFR and send to dept within 30 calendar days after project end date
- SPAC will follow up every 14 days unless we receive a response
- Fourth notification with no dept response will include PI and Dean
- If no response is received 10 days before sponsor due date, SPAC will submit FFR based on quantum
- SPAC will notify dept of submission and require PI signature
- UMB Policy: <https://www.umd.edu/policies-and-procedures/library/financial-affairs/policies/3702-f.php>

WELL-BEING and SUSTAINABILITY | INNOVATION and DISCOVERY

SERVICE EXCELLENCE and ACCOUNTABILITY | EQUITY and JUSTICE | RESPECT and INTEGRITY

LOC award FFR Notification Cont.

- New notification for clarity

SPAC strives to have the FFR submitted in a timely and accurate manner. As such the FFR is due to SPAC by 12/16/2024. Please let us know of any challenges stopping from meeting this deadline and the expected turnaround time. Any reports submitted after due date listed above could affect our ability to collect all payments from the sponsor. We look forward to collaborating on this matter.

- Due date is to set expectation for both parties
- PIs will be included in the subject line of notification
- No more Quarterly FFR signatures! SPAC will submit based on Quantum
- PI Signature required for semi-annual, annual, and final FFRs

Awards with UMBF



ADMINISTRATION AND FINANCE

- UMBF retains their own unique financial information which is different from SPAC's.
- If the sponsor is requesting a W9, bank or ACH information for a UMBF project, please contact umbf-operations@umaryland.edu for assistance. SPAC will not provide this documentation.
- If payment is received in SPAC from the sponsor directly for a UMBF project, the payment will be returned to the sponsor for proper submission and reimbursement through UMBF.

WELL-BEING and SUSTAINABILITY | INNOVATION and DISCOVERY

SERVICE EXCELLENCE and ACCOUNTABILITY | EQUITY and JUSTICE | RESPECT and INTEGRITY

Awards with UMBF-cont.




ADMINISTRATION AND FINANCE

- UMBF will **not** automatically transfer the payments to the SPAC's CAR team.
- To have the payments transferred to SPAC, the department must submit an E-DRF Form. (Electronic Disbursement Request Form) and attach a copy of the SPAC invoice. [Disbursements - UMB Foundation](#)
- Once approved, UMBF will transfer payments and will notify the SPAC's CAR Team via email with remittance details and payment dates.
- The CAR team will then apply the payment to the open invoice.

WELL-BEING and SUSTAINABILITY | INNOVATION and DISCOVERY

SERVICE EXCELLENCE and ACCOUNTABILITY | EQUITY and JUSTICE | RESPECT and INTEGRITY



What is the Deficit Balance Report (QFN317)

- Deficit Balance Report – QFN317
- Breadcrumbs: QF >Reports> Dashboard>Project Portfolio Management>SPON Deficit Report (QFN317)
- The aim of the deficit balance report is to identify awards that are underbilled or overspent.
- These awards are usually Volume, Milestone, Schedule awards and awards in temporary status.
- A **deficit balance** is when total expenditures exceed the authorized award budget. This includes award that haven't been finalized or where billing is behind.

Use of Deficit Balance Report (QFN317)



UNIVERSITY of MARYLAND
BALTIMORE

ADMINISTRATION AND FINANCE

Departments can use this report to look at their portfolio to keep an eye out for items that have not been billed in over a month or quarter, or awards that are overspent.

Departments can run the report by Org number and look at column N and column Q to determine whether billing is behind or whether LTD expenses are over the contract limit.

From the SPAC side we will run and analyze this report quarterly and summarize at the award level to determine the deficit balances.

WELL-BEING and SUSTAINABILITY | INNOVATION and DISCOVERY

SERVICE EXCELLENCE and ACCOUNTABILITY | EQUITY and JUSTICE | RESPECT and INTEGRITY

Types of deficit balances



ADMINISTRATION AND FINANCE

- **SPAC** will look at these columns (N and Q) to determine the following and then request feedback from the departments.
 - a. Column N: Billable Cost less Invoiced amount** – where billing is behind.
 - **Ask of department:**
 - i. Should an event be submitted for a volume or milestone award in QF.
 - ii. Have the milestones been met.
 - iii. Have other technical reports been submitted to sponsor so that invoicing can be initiated.

Exception:

Non-Fed and Fed cost-based awards – will not be included on the deficit balance review; the billing teams will address these awards during their monthly billing review.

Type of deficit balances – cont'd

b. Column Q: Expenses over the contract limit – where LTD expenses are over the contract limit.

- **Ask of department-**
 - i. Is there a continuation or modification pending
 - ii. Is there a need to initiate a cost transfer
 - iii. Is there a contract finalization pending and how soon will it be finalized.



Sample report – QFN317



ADMINISTRATION AND FINANCE

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
QFN317-Sponsored Projects LTD Billed vs LTD Costs Report																		
Award Number	Project Number	Billing Basis	Project Name	Project Organization	Project Start Date	Project End Date	Sponsor Name	Contract Status	Principal Investigator	Project Funding Amount	Billable Cost	Invoiced Amount	Billable Cost less Invoiced Amount	Total Payments	Unpaid Amounts	Expenses Over Contract Limit	7062 Cost	7072 Cost
1701537	10019271	LOC	The Role of Stress-Immune-Conn	10417114-MPRC Schizophrenia Disorders	02-01-2017	08-29-2023	National Institute of Mental Health	CLOSED	Hong, L. Elliot	1,000,049.00	995,239.47	995,239.47	0.00	995,239.47	0.00	4,809.53	0.00	0.00
1701590	10019381	LOC	Biomarkers and Mechanisms of S	10417114-MPRC Schizophrenia Disorders	03-01-2017	02-28-2022	National Institute of Mental Health	CLOSED	Chiappelli, Joshua	763,344.00	763,344.00	763,344.00	0.00	763,344.00	0.00	0.00	0.00	0.00
3002729	30027291	LOC	Solar-Eclipse Computational Tools for Imaging Genetics	10417114-MPRC Schizophrenia Disorders	09-30-2021	07-31-2025	Natl Institute of Biomedical Imaging & B	CLOSED	Kochunov, Peter	1,247,091.22	1,231,824.86	1,231,824.86	0.00	1,231,824.86	0.00	15,266.36	0.00	0.00
3004915	30049151	Cost	DNU-30049151	10417114-MPRC Schizophrenia Disorders	03-01-2022	03-02-2022	University of Southern California	CLOSED	Kochunov, Peter	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

WELL-BEING and SUSTAINABILITY | INNOVATION and DISCOVERY

SERVICE EXCELLENCE and ACCOUNTABILITY | EQUITY and JUSTICE | RESPECT and INTEGRITY

Deficit balance review schedule for departments

- The deficit balance review will be sent out quarterly to the department DL lists and will be asked to provide updates by the following month.

Month to be sent out	Month to provide feedback by
January	February
April	May
July	August
October	November

Quantum Financial Instructions

- Quantum Financials instructions of how to run this report by department will be updated in early January 2025.



Reminders & General Information

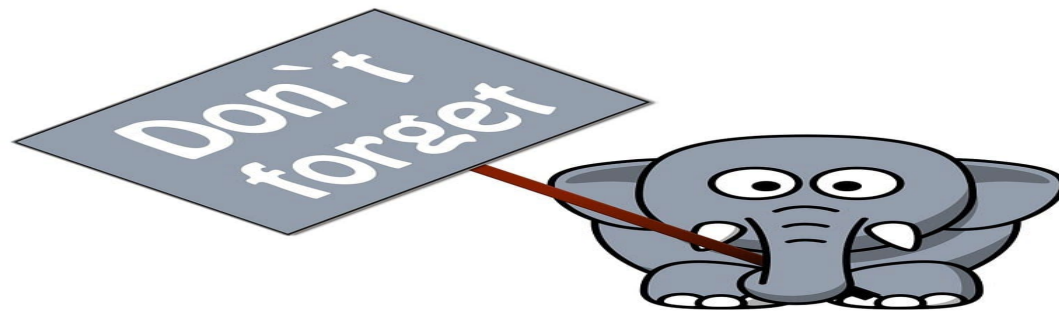


ADMINISTRATION AND FINANCE



WELL-BEING and SUSTAINABILITY | INNOVATION and DISCOVERY

SERVICE EXCELLENCE and ACCOUNTABILITY | EQUITY and JUSTICE | RESPECT and INTEGRITY



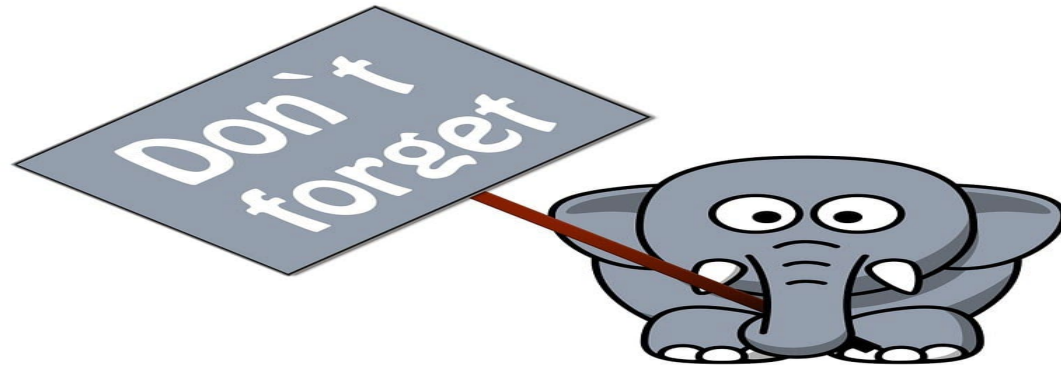
What Has Been Billed And Collected On This Award? (QA4.P4.R17)

Time run: 12/3/2024 11:33:24 AM

Invoice Number	Transaction Type	Accounting Date	Original Due Amount	Receipt Amount	Other Applied Amount	Remaining Due Amount	Days
31002	PA Invoice	3/15/2021	\$23,356.00	\$23,356.00	\$0.00	\$0.00	
31968	PA Invoice	4/2/2021	\$5,928.00	\$5,928.00	\$0.00	\$0.00	
32876	PA Invoice	4/13/2021	\$1,764.00	\$1,764.00	\$0.00	\$0.00	
84486	PA Invoice	7/25/2023	\$73,587.00	\$0.00	\$73,587.00	\$0.00	
Grand Total			104635.00	\$31,048.00	\$73,587.00	\$0.00	

[Refresh](#) - [Print](#) - [Export](#)

- In QA, the column “Other Applied Amount” is not indicative of payments received by the sponsor. Any amounts listed under that column could be:
 - Transfer of invoice to SCCU (collections)
 - Manual adjustment(s) made to the invoice
 - If negative amount, could be a credit adjustment to the invoice



- ROEs due in December, please submit on or before the due date as indicated in the email sent by the SPAC billing teams.
- SPAC office will be closed from Dec 24th through January 1st, 2025.



UNIVERSITY of MARYLAND
BALTIMORE

ADMINISTRATION AND FINANCE

1) SPA/SPAC Advisor Committee (SSAC) groups- Starting this month

- Report of Expenditure (ROE) revamping
- Service Centers
- Corporate Clinical Trials
- Training and Fellowship Grants
- Administrative Costs

2) Precipio Training for SPAC Accounts Receivables (CAR) processes (January-February 2025)

3) SPAC updated website - New look

WELL-BEING and SUSTAINABILITY | INNOVATION and DISCOVERY

SERVICE EXCELLENCE and ACCOUNTABILITY | EQUITY and JUSTICE | RESPECT and INTEGRITY

SPA/SPAC Quarterly Meetings for 2025



Save the dates:

- February 26th, 2025. 2pm – 4pm – VIRTUAL
 - May 15th, 2025. 2pm - 4 pm – In person. Site TBD
 - August 27th, 2025. 2pm – 4pm – VIRTUAL
 - November 20th, 2025. 2pm – 4pm – VIRTUAL
- Agendas and meeting links will be distributed closer to the meeting.

QUESTIONS?



WELL-BEING and SUSTAINABILITY | INNOVATION and DISCOVERY

SERVICE EXCELLENCE and ACCOUNTABILITY | EQUITY and JUSTICE | RESPECT and INTEGRITY