



UNIVERSITY *of*
ROCHESTER
MEDICAL CENTER

School of Medicine & Dentistry



SCHOOL OF
**MEDICINE &
DENTISTRY**
UNIVERSITY *of* ROCHESTER
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Grant Surplus Closeout

**Presentation to:
Medical School Administrators Group
July 6, 2023**



What Requires Dean's Office approval?

5.4 Residuals

The Dean's Office must approve clinical trial accounts that are ready to close out and reflect a residual of an amount equal to at least \$20,000 and 20 percent of the trial's final revenue.



What is “Hidden Subsidization” of Research Costs?

- Allowable expenses charged to operating funds rather than direct grant funds
 - Typically faculty salaries and benefits often paid from clinical funds or department operating funds for budgeted grant effort
 - Use of supplies not charged directly to grant
 - Other allowable costs charged to operations allowable from grant
- Incentive to spend unrestricted operating funds to create surplus to fund discretionary balances



Standard Checklist Items

- Ensure there are no unresolved transactions requiring follow through with any service provider
- All participant visits have been paid by the sponsor
- All allowable time for PI has been included
- All allowable time for Study Coordinator has been included
- All information for purchases of goods and services to be paid by the sponsor and not related to specific study participants has been included



Request for Approval Documentation

Please provide;

- Breakout comparison by FAC of budget vs. expenses
 - Allows for quick review to identify where grant was underspent
 - Provide a brief note to explain large items driving surplus
- Signoff from PI to attest that all allowable costs have been applied before requesting surplus closeout.