

**Sponsored Research Year End Clean Up Activities Job Aid – June 2021**

Department Responsibilities	Recommended Action
Task 1: Review A0014 Fund (Sponsored Research Temporary Holding Account)	<p>A0014 fund is used to temporarily charge sponsored research expenditures while awaiting award approval, a funding increment or determining where costs should be properly allocated.</p> <ol style="list-style-type: none"> <li>1. Run the Spendable Balance report and input fund A0014</li> <li>2. Click on the expenditure amounts to drill to the Ledger Detail report</li> <li>3. Review expenditures and transfer to the appropriate sponsored or non-sponsored chartstrings</li> </ol> <p><i>*See important note below regarding cost transfer requirement.</i></p>
Task 2: Remove Deficit Balances on expiring awards/projects	<ol style="list-style-type: none"> <li>1. Run the Award Management Report</li> <li>2. Review awards/projects with deficit balances that will end on or before 6/30</li> <li>3. Remove deficit balances to appropriate chartstrings</li> </ol> <p><i>*See important note below regarding cost transfer requirement.</i></p>
Task 3: FY20 and FY21 Labor Accounting Transfers	<p>This task is for salary transfers to sponsored projects related to the following payments:</p> <ul style="list-style-type: none"> <li>• special payments</li> <li>• accrued vacation</li> <li>• severance pay</li> </ul> <p><b><i>These transfers must be manually processed by SRA.</i></b></p> <ol style="list-style-type: none"> <li>1. Departments must complete the “Labor Accounting Salary Cost Transfer Request” form available in the Form Library on the Finance &amp; Treasury website.</li> <li>2. Once completed, email form to <a href="mailto:sra@princeton.edu">sra@princeton.edu</a> by the appropriate deadline provided in the Year End Close calendar.</li> </ol> <p><i>*See important note below regarding cost transfer requirement.</i></p>
<p><b><i>Important Note for Cost Transfer Requirement:</i></b>  <i>Cost transfers onto a G0001 chartstring that are requested more than 90 days after the end of the month in which the cost was originally incurred require a “Cost Transfer Justification Form” (CTJF) and additional approvals by the Principal Investigator and SRA. The CTJF is available in the Form Library on the Finance &amp; Treasury website.</i></p>	
Task 4: Submit Faculty Summer Salary for June Payroll	<p>As a reminder, please note the deadline to submit Faculty Summer Salary for the June payroll via Labor Accounting on the Year End Close Calendar.</p>
Task 5: Review Labor Accounting Report – “Earnings Detail by Person”	<p>As part of the year end close clean-up activities, departments should review the “Earnings Detail by Person” report to ensure these activities are properly charged and allocated to the correct sponsored project chartstrings.</p>

<p>Task 6: Special Year End Close Spreadsheet Journals for Sponsored Projects</p>	<p>A separate spreadsheet journal must be prepared for sponsored project and cost share corrections and sent to <a href="mailto:sra@princeton.edu">sra@princeton.edu</a> for validation and submission. Departments should not include non-sponsored related corrections on this spreadsheet journal.</p> <p>Please reference the Year End Close Calendar for the last day to submit corrections via the special YE close spreadsheet journal.</p>
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<p><b>SRA Responsibilities (with Departmental Involvement as needed)</b></p>	<p><b>Recommended Action</b></p>
<p>Task 1: Review cost share variances</p>	<p>1. SRA will notify departments about awards that have significant variances between budgeted cost share and actual expenditures.</p>