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**October 2013 COGR Meeting Thursday Morning Presentation - Peloso**

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# NIH Conversion to Subaccounts

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# NIH Conversion to Subaccounts

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- What Penn is doing now:
  - Pooled drawdowns on a daily basis for an average of \$39 million per month.
  - Submission of LOC reports on a quarterly basis.
- Anticipated Changes:
  - Subaccount draws on a weekly basis, similar to completing the quarterly report.
  - Quarterly LOC reports are still required.



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- Non Competes as of 9/30/2014 subject to conversion:

Count of NCC	460
Award Total:	\$230M
10% Sequestration Estimate:	\$207M
  - Forecast of new awards to be received between 10/1/14 and 9/30/15:

Count of New Awards:	185
Forecasted Total:	\$81.8M
10% Sequestration Estimate:	\$73.5M
  - 169 Reissued Agreements for Federal Flow Through Awards



# Subaccount Challenges

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## NSF: ACM\$

- Time consuming, similar to quarter report
- For final drawdowns, expected close date is provided on ACM\$. However, final flag check box not working.
- Awards amounts updated timely; no issues with drawdowns.
- Increased difficulty in requesting a month end 'advance' draw. Larger AR balance at month end.

## NIH: PMS

- More time consuming than NSF draw – larger volume of awards.
- For final drawdowns, no expected close date provided on PMS and no final flag check box.
- Issues anticipated with lag in updates to award amounts causing delay in requesting funding.
- Increased difficulty in requesting a month end 'advance' draw. Larger AR balance at month end.



# Preparing for October 1, 2015

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- Adjust awarded project end dates
- Revise FFR due dates
- Add Special term and condition to NOA:

***“As a result of NIH conversion to subaccount drawdown this fund is set to expire. Final Financial Report and Progress Report are due within 90 days of project end date. Carryover greater than 25% will require prior approval. ORS will create a New Proposal record for the Type 4 Award”***



# Converting Proposal/Award and Fund/Account Records to Accommodate to New Document (LOC Transaction ID) Numbers

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- Upon receipt of the FY15 NOGA, create a new tracking record (copied from existing)
  - Set new record as “non-competing” type linked to original record as a related proposal, facilitating navigation between records
- Adjust awarded increments
  - To new record, add the (FY15) type 3 award amount as first increment in “Awarded” status and include all future years as anticipated funding (as per new NOGA)
  - Remove award increments from the original record for funding years that are reflected in the new record



## Converting Proposal/Award and Fund/Account Records to Accommodate to New Document (LOC Transaction ID) Numbers

- Create new Fund/Account values
  - Utilize new Funds/Accounts for FY15 Awards and future years through the end of the funding cycle
  - Associate the new Document/LOC Transaction ID numbers as specified in the FY15 NOGA with the new Fund/Account values to facilitate project by project Letter of Credit draw-downs moving forward as funds are expended

