Department Guidance for Submitting Fixed Price Closeouts for SOM Review/Approval

- Balances greater than $5,000 require approval of the Dean.
- **Balances greater than 10% of the total cash received or greater than $50,000 require two approvals;** the Dean and Vice President for Health Sciences.
- Preferred: email signed package to SOMRESADMIN@vcuhealth.org. If email is not possible, drop off physical paperwork at Sanger Hall Room 1-043 (SOM Research Administration offices); please use intake tray on file cabinets in center of room.
- Departments will be notified when their paperwork is complete.

Required Documentation for SOM Review:

1. Original G&C Accounting Fixed Price Agreement Closeout Form (signed by PI and Dept Chair/designee)
2. Copy of G&C Accounting Final Expenditure Report – “FER” (signed by PI)
3. Copy of G&C Accounting 90 day notice filled out appropriately and signed by Dept FA, OSP, Dept Chair, & PI
4. Justification for the balance is required for balances greater than 10% of total cash received or balances exceeding $50,000:
   - Justification should include an explanation of why costs incurred were significantly under budget.
   - If the justification cites error in allocation of expenses, provide an explanation for why/how the error occurred and the corrective actions taken to prevent a repeat occurrence.
   - A memo signed by the PI/Dept is **required** if you are requesting to pool the direct cost portion of a balance over 10% of cash received. The memo must clearly state an exception to pool a balance exceeding 10% is requested. For additional info see: SOM Evaluation of Fixed Price Close-outs
5. VCU Internal budget
6. Final approved sponsor budget
7. A summary of individuals charged to the project and their role: PI – Dr. Smith, $10,345, time period (Start/end), etc. This information should be **verifiable** in Banner and/or Effort Reporting System; reports for each person are not required in the package.
8. A summary of the number of patients enrolled, number completing the study, number of screen fails, etc. Any information to evaluate study activity. **DO NOT include** patient names or any other identifying information.
9. Additional memos, emails, clarification statements that would assist review or that were requested by G&C/OSP during closeout preparation.

**Remember: the more complete and descriptive the supporting information, the more efficient the review process.**

Questions? SOMRESADMIN@vcuhealth.org