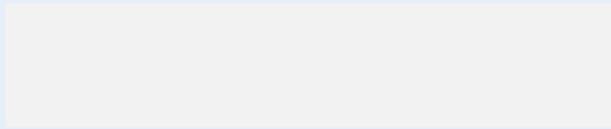




STAR | STRENGTHENING
ADMINISTRATION
OF RESEARCH

Workshop Series



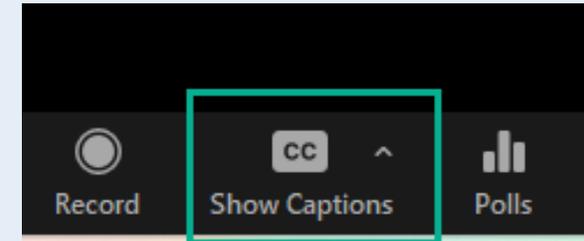
STAR Workshop 12 – November 21, 2024, 10:00 -11:30 am

The Art of Managing A Research Budget

-
- **Nadia Saracoglu**, Research Systems Technology Manager, Division of the Vice-President, Research & Innovation (VPRI)
 - **Olga Ledeneva**, Director, Research Financial Reporting & Audit, VPRI
 - **Rames Paramsothy**, Senior Business Analyst - Training, Financial Services
 - **Viola Shtylla**, Manager, Finance & Administration - Human Geography, Political Science & Global Development Studies, UTSC

Reminders

- Please mute your audio and turn off your video.
- We will have time for questions at the end of the session. **Please type your questions into the chat box.**
- **Turn on captioning** if needed.
- We will be **recording** today's session.
- Slides and recording will be shared following the session.
- **Minimize distractions** to focus on learning!
- As needed, move your body (stretch, stand up) so that you can stay focused.



Access Check

Access is a shared responsibility between everyone in this space. In doing this together, we strive to welcome disability, and the changes it brings into this space for learning and growth.

If there is anything that may affect your participation in this session, please use the Zoom chat to send a private chat message to **Luke Wesley**

Land Acknowledgement

"I (we) wish to acknowledge this land on which the University of Toronto operates. For thousands of years it has been the traditional land of the Huron-Wendat, the Seneca, and the Mississaugas of the Credit. Today, this meeting place is still the home to many Indigenous people from across Turtle Island and we are grateful to have the opportunity to work on this land."

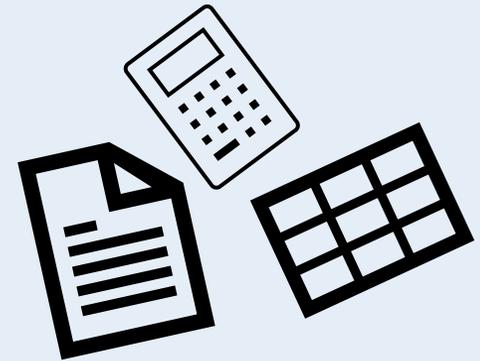
AGENDA

- Roles & Responsibilities in Research Budget Management
- UTRAC (U of T Research Account)
- FIS (Financial Information System)
- Reporting
- Common Errors
- Policies
- Case Study
- Summary
- Questions & Answers

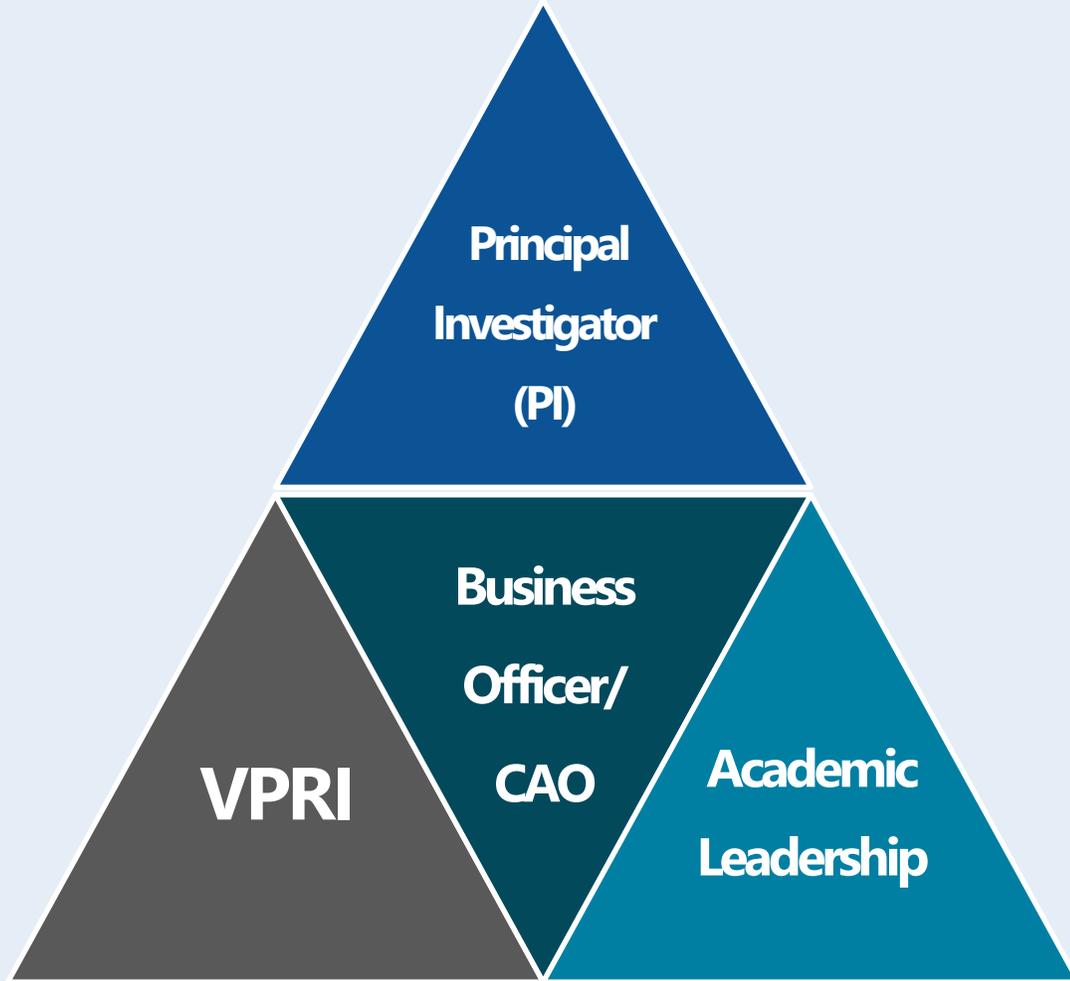


Research Budget Management

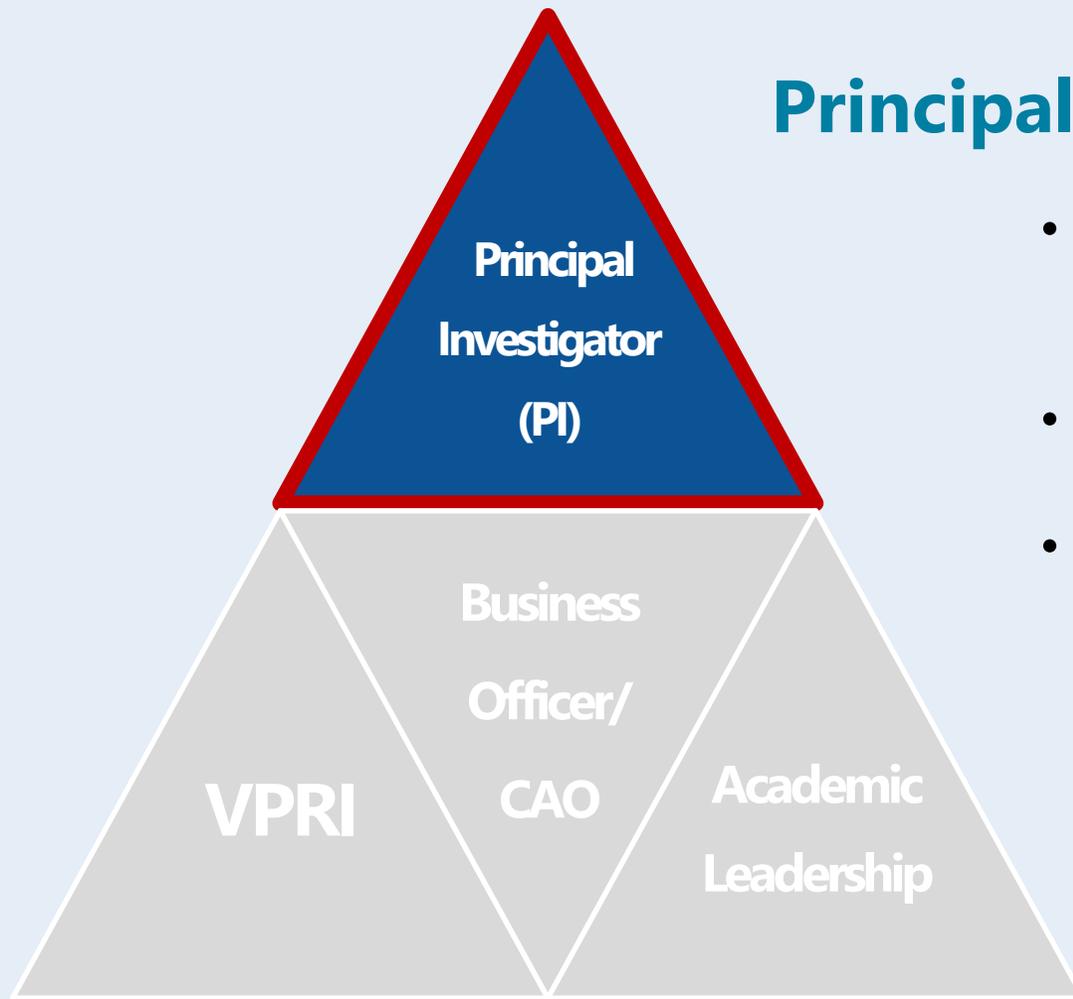
- *Post-award* focus
- Encompasses activities *following* the award receipt & fund set-up



Roles & Responsibilities



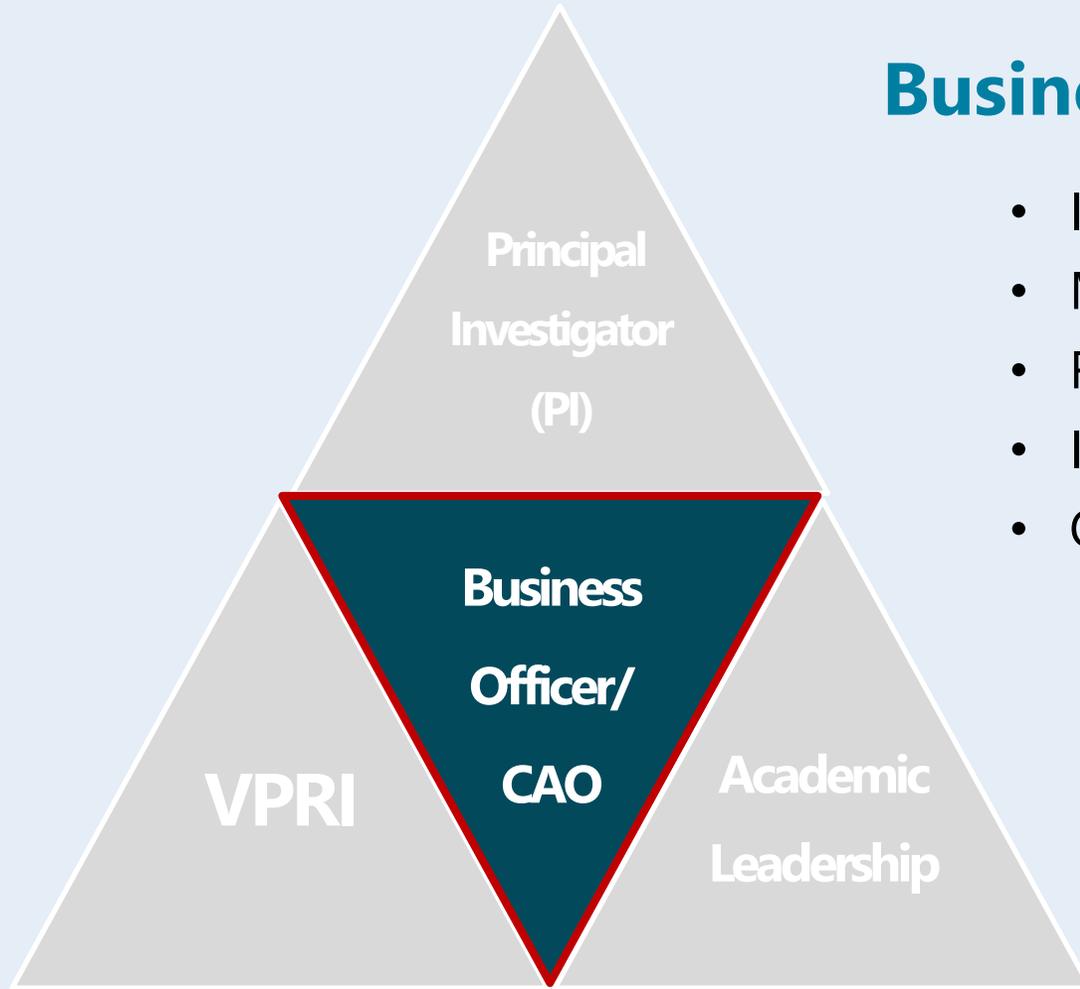
Roles & Responsibilities



Principal Investigator

- Authorizes research fund activity & expenses and any delegation of this authority
- Signing authority on all approved expenditures
- Ultimate responsibility for ensuring expenditures meet sponsor requirements and applicable regulations/policies

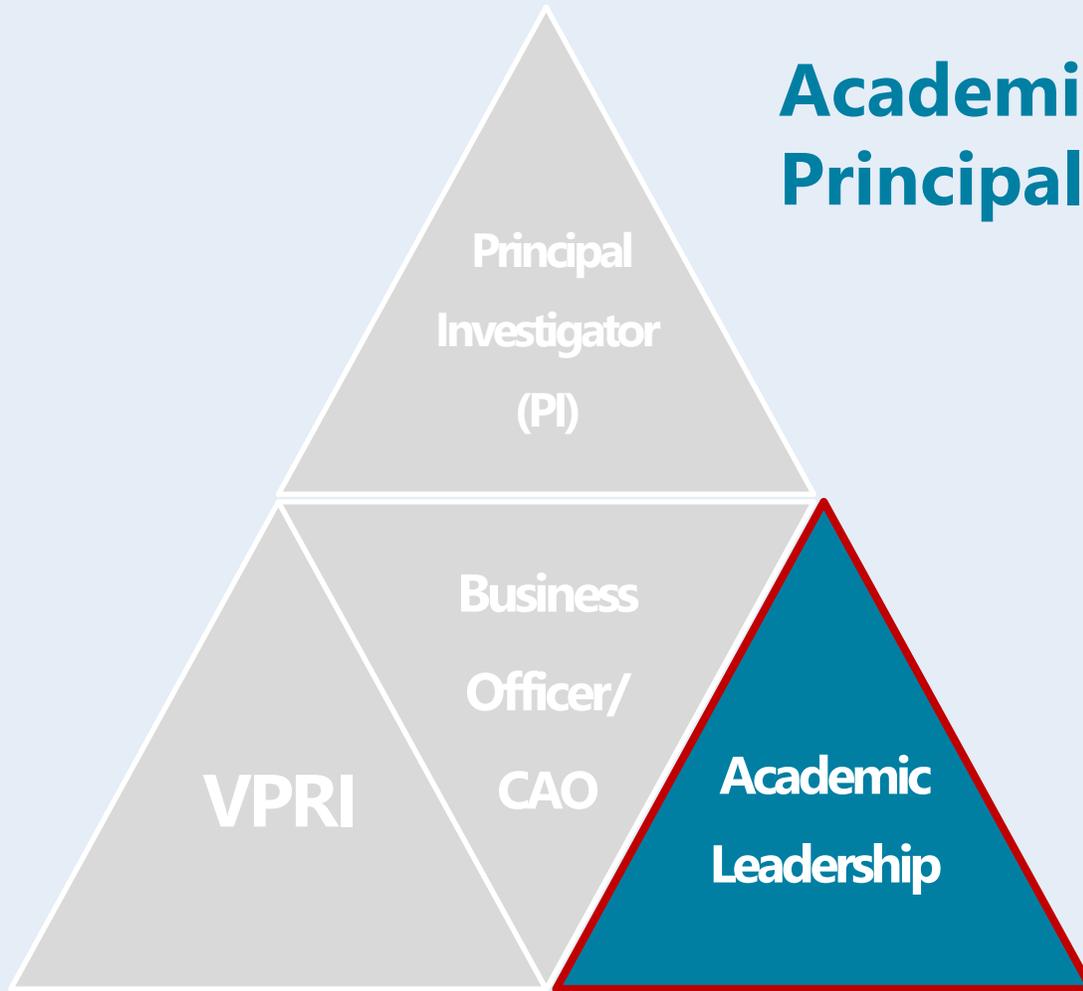
Roles & Responsibilities



Business Officer/CAO (or equivalent)

- Implements effective reporting systems
- Manages funds towards specific project goals
- Review monthly statement of account
- Identify and alert PI or Chair on any fund issues
- Other responsibilities generally include:
 - Processing expenses authorized by PI within the fund period
 - Staying informed of relevant references for fund management (e.g., sponsor guidelines, university policies)

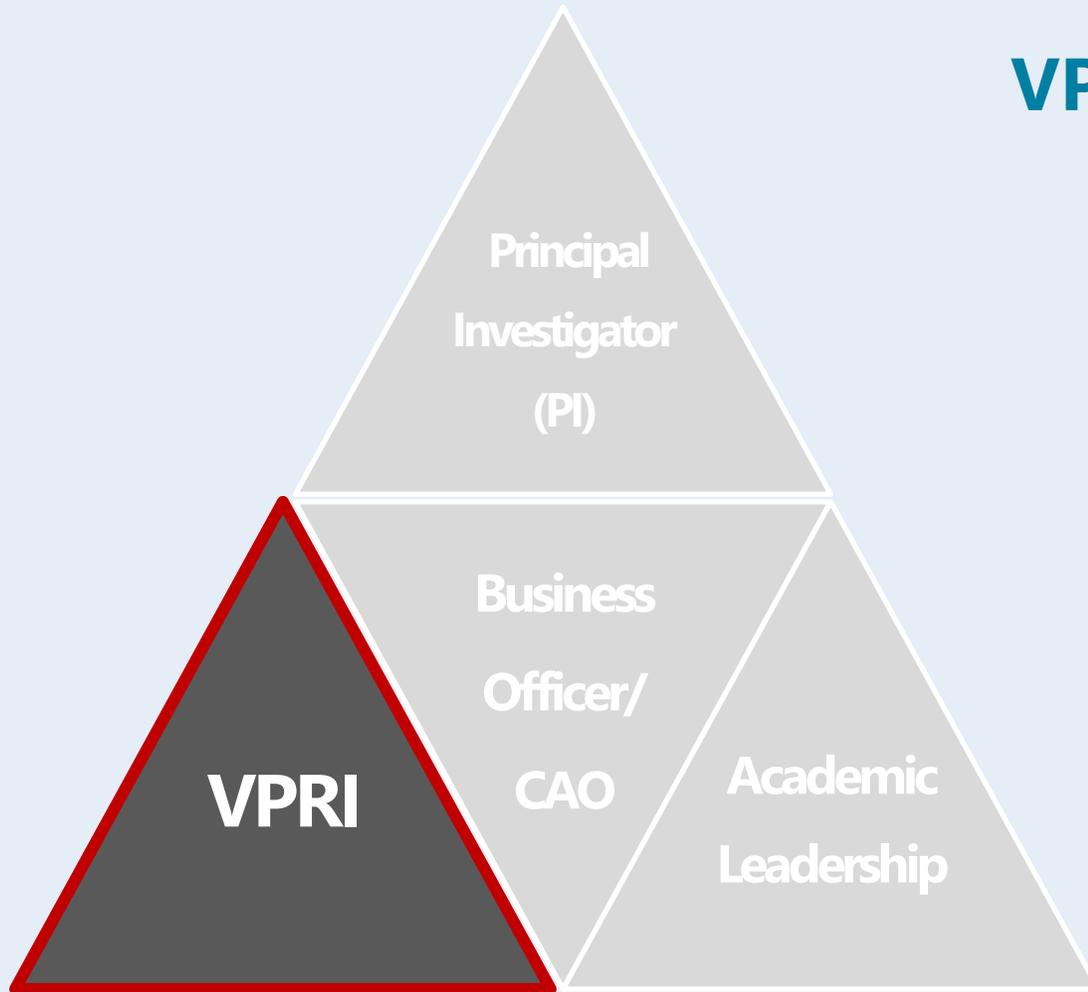
Roles & Responsibilities



Academic Leadership: Principal, Dean, Academic Director, Chair

- Oversees divisional/departmental controls
- Provides assurance that funds are managed according to relevant policies, procedures, terms & conditions
- Authorizes PI travel
- Establishes review procedures where Chair approval is required (e.g. expense reimbursements)
- Sets internal reporting procedures to identify and address potential issues

Roles & Responsibilities



VPRI

- Advisory role to facilitate and reduce administrative burden to PIs and their research teams
- Assist in risk mitigation
- Liaise with sponsor for budget changes or clarification of terms (RSO/IPO)
- Prepare funding invoices & financial statements (ROCO-RFRA)
- Coordinate audits (ROCO)

Poll Question 1

Match the role to the responsibility:

- | | |
|---|---|
| 1. Principal Investigator | A. Provide support to PIs and their staff in budget management |
| 2. VPRI | B. Ultimate responsibility for ensuring research expenses comply with regulations |
| 3. Business Officer/CAO (or equivalent) | C. Authorizes PI travel expenses |
| 4. Principal, Dean, Academic Director, Chair | D. Identify and alert PI to any research fund issues |



Credit: Opinion icons created by noomtah

UTRAC (U of T Research Account)

- A record of the terms and conditions of a research award and is available to researchers, business officers, project managers and VPRI administrators.
- Provides information about budget installments; eligible and ineligible expenses; project and financial deliverables; and other terms and conditions related to the research award.



Research Funding Life Cycle

Tools for Research Admin: When to Use What

Funding Opportunities

Research Alerts

Pivot



My Research

Applications & Agreements (MRA)

My Research

Animal Protocol (MRAP)

My Research

Human Protocol (MRHP)

My Research Funds (MRF)

- University of Toronto Research Account (UTRAC) (formerly known as FReD)



Financial Info System (FIS)

Human Resources Info System (HRIS)

My Research On Line (MROL)

Research & Innovations Dashboards

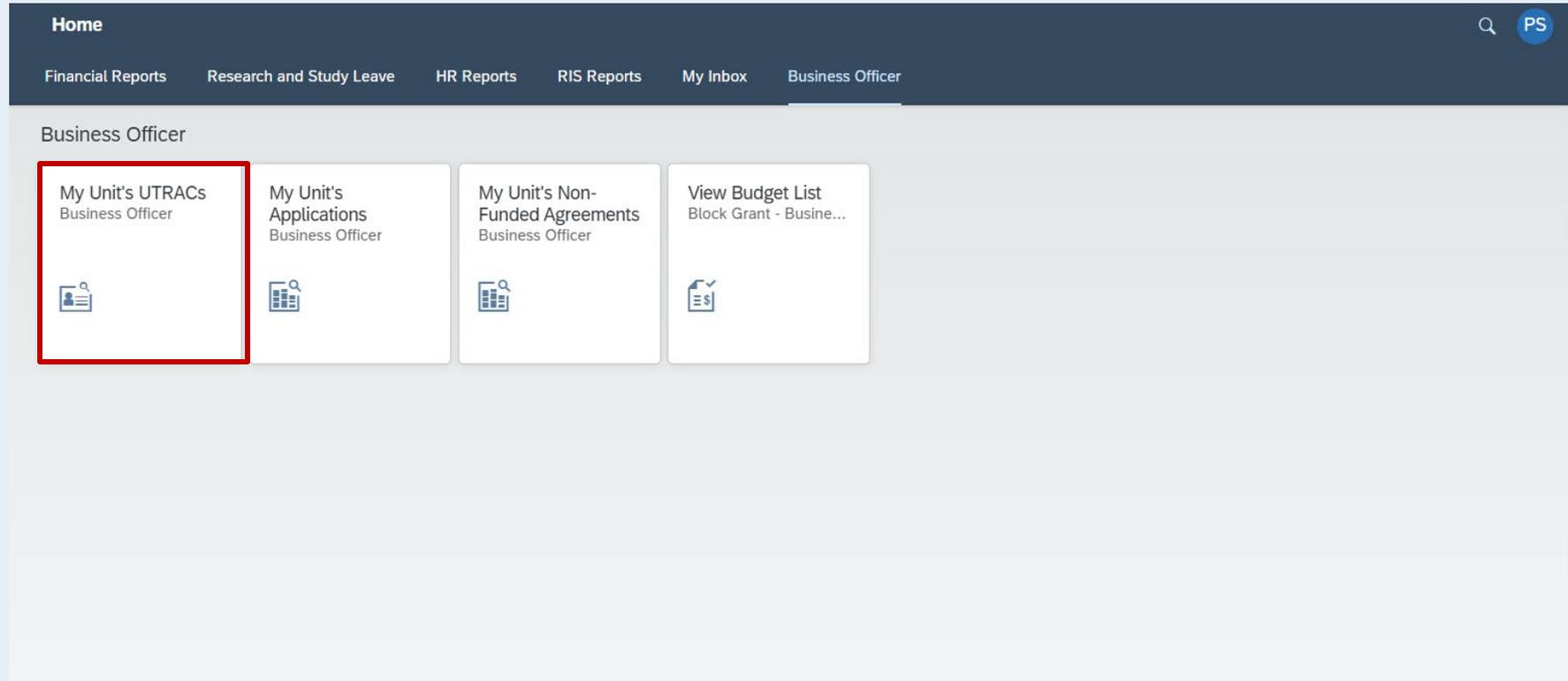
How To Access UTRAC in MRF

- Faculty and librarians automatically gain access to MRF upon hiring
- Business/Financial Officers require the **MRA Business Officer** role
(raise@utoronto.ca)
- Project Managers require the **MROL Project Manager** role
(raise@utoronto.ca)

How To Access UTRAC in MRF

The screenshot displays the 'Administrative Web Services' page for a user named 'Helpful Helga'. At the top left is the University of Toronto logo. A security warning states: 'To protect the security of your data, this application will automatically terminate in 03:58:18. Unsaved work will be lost.' Below this is a navigation bar with icons for 'Welcome', 'Inbox', 'My HR Self-Service', 'My Research', and 'Expense Reimbursement'. A blue circle with the number '1' highlights the 'My Research' icon. Below the navigation bar is a secondary menu with 'RAISE Help Page', 'Applications & Agreements', 'My Research On Line', and 'Research Funds'. A blue circle with the number '2' highlights the 'Research Funds' menu item. Below this is a breadcrumb trail: 'My Research > Research Funds > UTRAC Launchpad'. A 'Full Screen' button is located in the top right corner of the main content area. The main content area is currently blank.

How To Access UTRAC in MRF



UTRAC Search List & Report

UTRAC Search List

Standard*

Search [input] UTRAC No.: [input] Program: [input] RIS Application #: [input] Sponsor: [input] Fund No.: [input]

Lead PI Funds Center: [input] Lead Researcher Name: [input] Is Master: [input] First Published On: [input]

Go Clear Adapt Filters

U of T Research Account Details (918)

UTRAC No.	Lead Researcher	Title / RIS Application #	Sponsor
72071859	Summer Katzberg	Sample for STAR Workshop Nov 2024 (238272)	Ontario Fund for Awesome Research (301580)
Program: Operating Grant (20001416) Fund: Katzberg S STAR 12 (520579) Fund Center: KATZBERG, SUMMER (200123) Status: Published			
72071817	Summer Katzberg	Test publication notification (238212)	Social Sciences & Humanities (300002)
Program: Insight Grant (20010045) Fund: Katzberg S SSH12345 (519129) Fund Center: KATZBERG, SUMMER (200123) Status: New Version in Progress			

The **Adapt Filters** pop up allows you to add more fields to the selection criteria. Tip: Add **Fund Status** to search for all UTRACs with a NoPosting Status (NoPo)

The screenshot shows the 'UTRAC Search List' interface. The 'Adapt Filters' dialog box is open, displaying a list of filter fields. The 'Fund Status' field is selected with a checkmark. The dialog box also includes a 'Reset' button, a 'Show Values' button, and a search input field. The background interface shows search criteria for 'UTRAC No.', 'Fund No.', 'Lead PI Funds Center', and 'Lead Researcher Name'. Below the search criteria, there is a section for 'U of T Research Account Details (918)' with a table of UTRACs.

UTRAC No.	Lead Researcher
72071859	
Program: Operating Grant (20001416)	
Fund:	
Fund Center:	
Status: ✔ Published	
72071817	
Program: Insight Grant (20010045)	
Fund:	
Fund Center:	
Status: ⚠ New Version in Progress	

UTRAC Search List PS

Standard* ↕

Go Clear Adapt Filters

U of T Research Account Details (918) Page Help

UTRAC No.	Lead Researcher	Title / RIS Application #	Sponsor
720711		Sample for STAR Workshop Nov 2024 (238272)	Ontario Fund for Awesome Research (301580)
72071817		Test publication notification (238212)	Social Sciences & Humanities (300002)

Status: ✓ Published

Program: Insight Grant (20010045)

Select **NoPost(NPO)** on Fund Status pick list to find all active UTRACs in your unit with a NoPosting Status (NoPo)

The screenshot shows the 'UTRAC Search List' interface. At the top, there is a search bar with a magnifying glass icon and a 'PS' button. Below the search bar, there is a 'Standard*' dropdown menu. The main search area contains several input fields with labels and copy icons:

- UTRAC No.:
- Program:
- RIS Application #:
- Sponsor:
- Fund No.:
- Lead PI Funds Center:
- Lead Researcher Name:
- Is Master:
- First Published On:
- Fund End Date:
- Fund Status: (highlighted with a red box, containing 'No Post (NPO) x')

Below the search filters, there are buttons for 'Go', 'Clear', and 'Adapt Filters (1)'. The main content area displays a table titled 'U of T Research Account Details (918)'. The table has columns for 'UTRAC No.', 'Lead Researcher', 'Title / RIS Application #', and 'Sponsor'. Two rows are visible:

UTRAC No.	Lead Researcher	Title / RIS Application #	Sponsor
72071859		Sample for STAR Workshop Nov 2024 (238272)	Ontario Fund for Awesome Research (301580)
72071817		Test publication notification (238212)	Social Sciences & Humanities (300002)

Below the table, there is a 'Program: Insight Grant (20010045)' label. On the right side of the table, there are icons for 'Page Help', a document icon, a list icon, a settings icon, a calendar icon, and a checkmark icon.

Click on **Settings** (sprocket) to add more fields to the report and download

UTRAC Search List PS

Standard*

Search UTRAC No.: Program: RIS Application #: Sponsor: Fund No.:

Lead PI Funds Center: Lead Researcher Name: Is Master: First Published On: Fund Status: Fund End Date:

Go Clear Adapt Filters

U of T Research Account Details (918) Page Help Settings

UTRAC No.	Lead Researcher	Title / RIS Application #	Sponsor
72071859	Summer Katzberg	Sample for STAR Workshop Nov 2024 (238272)	Ontario Fund for Awesome Research (301580)
Program: Operating Grant (20001416) Fund: Katzberg S STAR 12 (520579) Fund Center: KATZBERG, SUMMER (200123) Status: Published			
72071817	Summer Katzberg	Test publication notification (238212)	Social Sciences & Humanities (300002)
Program: Insight Grant (20010045) Fund: Katzberg S SSH12345 (519129) Fund Center: KATZBERG, SUMMER (200123) Status: New Version in Progress			

Viewing full details of latest version of UTRAC: Click on the UTRAC number

UTRAC Search List

Standard*

Search

UTRAC No.: Program: RIS Application #: Sponsor: Fund No.:

Lead PI Funds Center: Lead Researcher Name: Is Master: First Published On: Fund End Date: Fund Status:

Go Clear Adapt Filters

U of T Research Account Details (918)

Page Help

UTRAC No.	Lead Researcher	Title / RIS Application #	Sponsor
72071859	Summer Katzberg	Sample for STAR Workshop Nov 2024 (238272)	Ontario Fund for Awesome Research (301580)
72071817	Summer Katzberg	Test publication notification (238212)	Social Sciences & Humanities (300002)

UTRAC Award Details Version 1.0 - active! [Version History](#)

Research Award Details 72071859 / 1 / Research Award Details

Sample for STAR Workshop Nov 2024

Version Date: **Nov 14, 2024** Application: **238275** Research Officer: **Deanna Pong** Fund No: **520579**
 Active Version: **Yes** Researcher: **Summer Katzberg** Res. Accountant: **Ruby Barker** Fund Status: **Ended**

[Research Application](#) | [Research Award Details](#) | [Funds Center](#) | [Versions](#)

Application Information **Other**

Application: Sample for STAR Workshop Nov 2024
 238272
 Researcher: Summer Katzberg
 Department: DEPT OF PHYSIOLOGY(173)

Is this a Master Agreement?: NO
 Amendment Under Negotiation?: NO

Research Award Details

General Details **Other**

Award Type: **Funded**
 Fund No: **Katzberg S STAR 12 (520579)** ★
 Fund Period: **Apr 1, 2023** To **Mar 31, 2024**
 Grant Period: **Apr 1, 2023** To **Mar 31, 2024**
 Lead PI Funds Center: **KATZBERG, SUMMER (200127)** ★
 Fiscal Year: **Apr-Mar(Y4)**

Research Accountant: **Ruby Barker** ✉
 Research Officer: **Deanna Pong** ✉
 Cost Centre: **GU:Restricted Fund Revenues(11733)** ★
 Internal Order:
 Minuet No.:

☰
🏠 UTRAC Award Details
☰

- [📄 Research Award Details](#)
- [👤 Sponsor Details](#)
- [📄 Financial Terms](#)
- [📄 Budget](#)
- [📄 Payments & Deliverables](#)
- [📄 Sub Awards](#)
- [📄 Other Terms](#)
- [📄 Linked Funds & NFA](#)
- [📄 Protocols & Permits](#)
- [📄 Attachments](#)
- [📄 Expense Reports](#)

72071859 / 1 / Research Award Details

Sample for STAR Workshop Nov 2024



Version Date: Nov 14, 2024
Active Version: ✔ Yes

Application: [238275](#)
Researcher: [Summer Katzberg](#)

Research Officer: [Deanna Pong](#)
Res. Accountant: [Ruby Barker](#)



[Research Application](#) [Research Award Details](#) [Funds Center](#) [Versions](#)

Application Information

Application: Sample for STAR Workshop Nov 2024
238272

Researcher: Summer Katzberg

Department: DEPT OF PHYSIOLOGY(173)

Other

Is this a Master Agreement?:

Amendment Under Negotiation?:

Research Award Details

General Details

Award Type: **Funded**

Fund No: **Katzberg S STAR 12 (520579)**

Fund Period: **Apr 1, 2023** To **Mar 31, 2024**

Grant Period: **Apr 1, 2023** To **Mar 31, 2024**

Lead PI Funds Center: **KATZBERG, SUMMER (200127)**

Fiscal Year: **Apr-Mar(Y4)**

Other

Research Accountant: [Ruby Barker](#) ✉

Research Officer: [Deanna Pong](#) ✉

Cost Centre: **GU:Restricted Fund Revenues(11733)**

Internal Order:

Minuet No.:

Research Officer



Deanna Pong Used by RAISE

Division of the Vice-President, Research & Innovation

Contact Details

Phone:
[416-946-5607](#)

Email:
BLUEFORMUOFT2@GMAIL.COM

Department:
Division of the Vice-President, Research & Innovation

[✉ Contact me](#)

UTRAC Award Details Version 1.0 - active! [Version History](#)

Research Award Details 72071859 / 1 / Research Award Details

Sample for STAR Workshop Nov 2024

Research Application Research Award Details Funds Center Versions

Funds Center

Funds Center Details [View No Post](#)

Funds Center	Parent Funds Center	Lead PI	No Post
KATZBERG, SUMMER (200127) Cost Center: GU:Restricted Fund Revenues(11733) Internal Order:	MED:Physiolo Res(105984)	✓ Yes	

Versions

Available versions for Research Award

Version	Created Date	Active Version	Published	Published Date	Revision / Published Notes
1 Original	November 15, 2024	✓ Yes	✓ Yes	November 18, 2024	Original Release November 18, 2024 Show More

- Research Award Details
- Sponsor Details
- Financial Terms**
- Budget
- Payments & Deliverables
- Sub Awards
- Other Terms
- Linked Funds & NFA
- Protocols & Permits
- Attachments
- Expense Reports

72071859 / 1 / Financial Terms
Sample for STAR Workshop Nov 2024

General Information Overhead Other Details

Other Details

> Carry Forward Details		i
> Budget Transfer Rule		i
> Extension Rule		i
> Eligible Expenses		i
> Ineligible Expenses		i
> Overhead		i

UTRAC Award Details Version 1.0 - active! Version History

72071859 / 1 / Budget Details
Sample for STAR Workshop Nov 2024

Notes on Budget [Budget Information](#)

Budget Information

Click on Budget with Analytics for detailed analysis Budget with Analytics

Category	Budget Amount	Parent Fund center	Budget Amount in Foreign Currency	Effective Date	Exchange R
<ul style="list-style-type: none"> ▼ Fund Center: 200127 KATZBERG, SUMMER <ul style="list-style-type: none"> ▼ Fund: 520579 <ul style="list-style-type: none"> ▼ Period: Apr 01, 2023 Open Special1: Renovations Total compensation Total travel 	<ul style="list-style-type: none"> 182,000.00 CAD 182,000.00 CAD 182,000.00 CAD 45,000.00 20,000.00 114,000.00 3,000.00 	<ul style="list-style-type: none"> (MED:Physiolo Res)105984 (MED:Physiolo Res)105984 (MED:Physiolo Res)105984 (MED:Physiolo Res)105984 			

UTRAC Award Details Version 1.0 - active! Version History

72071859 / 1 / Budget Details
Sample for STAR Workshop Nov 2024

Notes on Budget [Budget Information](#)

Budget Information

Click on Budget with Analytics for detailed analysis

Category	Budget Amount	Parent
<ul style="list-style-type: none"> Fund Center: 200127 KATZBERG, SUMMER Fund: 520579 Period: Apr 01, 2023 	182,000.00 CAD	
Open	45,000.00	(MED:Physiolo Res)105984
Special1: Renovations	20,000.00	(MED:Physiolo Res)105984
Total compensation	114,000.00	(MED:Physiolo Res)105984
Total travel	3,000.00	(MED:Physiolo Res)105984

1

- Home (UTRAC Home)
- Payment and Deliverables
- Expense Reports**
- Transactions
- Budget Workbench (Navigate to Budget Workben...)
- Notifications (UTRAC Notifications)
- About
- Help (UTRAC Help)
- Contact Us (Contact Helpdesk)
- Contact Researcher
- Display Classic FReD
- Dept Cost Centers

2

**University of Toronto
Office of the Vice President, Research
Funded Research Digest**

Katzberg, Summer		UTRS Application: 238272	Funded Research No.: 72071859	Page: 1
Department: DEPT OF PHYSIOLOGY		Fund No.: 520579	Type of Agreement: Operating Grant	
Sponsor: 301580 Ontario Fund for Awesome Research		Sponsor's Reference: STAR 12 2024	Fund Period: April 1, 2023 to March 31, 2024	
PI Fund Center: 200127	Department Fund Center: 105984 - MED:Physiology Research		Grant Period: April 1, 2023 to March 31, 2024	
Location of Research: U of T;		Fiscal Year: Apr-Mar	Internal Order:	Cost Center: 0000011733
Short Title of Research: Sample for STAR Workshop Nov 2024				

BUDGET

	Apr 2023	Total Budget
Open	45,000.00	45,000.00
Total compensation	114,000.00	114,000.00
Total travel	3,000.00	3,000.00
Special 1: Renovation	20,000.00	20,000.00
Total	182,000.00	182,000.00

Budget Transfer Rule

Budget changes must be approved by the sponsor in writing. A request to use sponsor funds to undertake a substantially different project will not be approved.

Carry-Forward Rule

100%

100% between years.

Ineligible Expenses

Benefits of UTRAC Over FReD

- Not all information entered in UTRAC pushes to FReD
- Attachments can be made to UTRAC
- All prior versions can be displayed in UTRAC
- NoPo status exists on UTRAC and can be used to generate list of funds with NoPo
- Contacts are clickable on UTRAC
- UTRAC screens are dynamic

UTRAC Award Details Version 1.0 - active! [Version History](#)

Research Award Details 72071859 / 1 / Attachments

Sponsor Details Sample for STAR Workshop Nov 2024

Financial Terms

Budget

Payments & Deliverables

Sub Awards

Other Terms

Linked Funds & NFA

Protocols & Permits

Attachments ?

Expense Reports

Version Date: **Nov 14, 2024** Application: **238275** Research Officer: [Deanna Pong](#) Fund No: **520579**
Active Version: **Yes** Researcher: [Summer Katzberg](#) Res. Accountant: [Ruby Barker](#) Fund Status: **Ended**

Attachments

[About](#) [Agreements](#) ¹ [Supplementary](#) ⁰ [Master](#) ⁰

Agreements attachment List

[Sample attachment for MR.docx](#)
Uploaded Date: Nov 14, 2024 · Description: NOA
Doc Type: [Research Agreement](#) · Document Date: Nov 15, 2024 · Effective Date: **Apr 1, 2023** · End Date: **Mar 31, 2024** · Date Fully Executed: Apr 1, 2024

Budgets are set up to control spending according to the sponsor's agreement

Sponsor Agreement	
<u>Budget Details</u>	
Post Docs:	10,000
Grad Studs:	15,000
Research Assoc:	20,000
Airfare:	8,000
Accommodation:	3,000
Lab supplies:	4,000
Other expenses:	10,000
Total	70,000

Sponsor: Can spend on any eligible items (e.g., Tri-agency std operating)

Budgets on UTRAC	
Open	70,000

Sponsor: Inflexible on compensation

Budgets on UTRAC	
Open	25,000
Compensation	45,000

Sponsor: Inflexible on comp and travel

Budgets on UTRAC	
Open	15,000
Compensation	45,000
Travel	11,000

Poll Question 2

Which of the following are found on a UTRAC? (Select all that apply)

- a. Budgets by commitment item (budget category)
- b. Expenditures and balances
- c. Clickable VPRI contacts
- d. Reason for NoPosting (NoPo) status
- e. Sponsor financial terms regarding budget changes
- f. Purchase order document numbers
- g. FIS Fund, Funds Centre (FC), and Cost Centre (CC) to use for postings



Credit: Opinion icons created by noomtah

Financial Information System (FIS)

The Financial Information System (FIS) can be used to:

- Identify if a research fund and budget has been set up
- Monitor research fund budgets, commitments (i.e. reserve) and associated spending
- Perform essential activities to close/conclude a research fund.



Useful FIS Reports for Research Budget Management



- [**ZFM1**](#) – Funding: Funds Centers and Funds report
- [**ZFTR017F**](#) – FC/Fund Balance Listing Report
- [**ZRIR003**](#) – Research Fund Summary Report
- [**ZFTR091**](#) – Monthly PI Report
- [**ZFIR079**](#) – FI Postings Line Items Report

[Click here for a full list of FIS reports used in research administration](#)



Understand Research Budgets Reflected in FIS Reports

- Commitment Items (CI) are budget categories used to control how research budget dollars are spent and ensure compliance with sponsor spending agreements.
- It is important to begin by understanding the budget composition of your research grant. This will inform how you process/spend the budget dollars in FIS transactions (i.e. [via the G/L account](#)), as well as how you interpret FIS reports.



[Do a deep dive into Managing Research using RIS & RIS Tools by reviewing our 2023 STAR workshop.](#)

Understand Research Budgets Reflected in FIS Reports

- Examples of Research Budgets:
 - Fund with flexible budgets (i.e. all budget at EXPENSE-S)
 - Fund with fully restricted budget (i.e. budgets broken down lower level CIs such as COMPENS-S, TRAVEL-S and SPECIAL)
 - Fund with hybrid budget set-up (i.e. mixed EXPENSE-S and lower level CIs, SPECIAL and SUBGRANT)



[Do a deep dive into **Managing Research using RIS & RIS Tools** by reviewing our 2023 STAR workshop.](#)

Example Report – ZFM1- Funding: FC or Fund Report

For funds with invoicing as their payment method, the report displays total amount receivable (i.e., invoiced) relative to what has been received.

- Commitment Item level breakdown of:
- Released Budget
 - Commitments
 - Actual revenue/contributions and expenses
 - Funds Available

Sponsor: 51102 Perduan Biosciences, Inc.(17nanotera) Title of research: Cross-Linked Polyester-Based Depot Message: No. of LTCAP units as of 01.10.2021: 0.00						
Commitment item	Released Budget	Commitments	Actuals	Total Commitments/ Actuals	Revenue variance/ Funds available	
Revenues						
MISC-CONTR	0.00	0.00	315,000.00-	315,000.00-	315,000.00	
- Received	0.00	0.00	288,750.00-	288,750.00-	288,750.00	
- Receivable	0.00	0.00	26,250.00-	26,250.00-	26,250.00	
Total Revenue :	0.00	0.00	315,000.00-	315,000.00-	315,000.00	
Expenditures						
EXPENSE-S	206,250.00	0.00	151,378.47	151,378.47	54,871.53	
OVERHEAD-S	82,500.00	0.00	59,882.18	59,882.18	22,617.82	

Drilldown to view details of the Commitments and Actuals.

Poll Question 3

FIS has many uses. Which item below is *not* a function of FIS? (Select one)

1. Identify if a research fund and budget has been set up
2. Find the contact information for the Research Officer for the research fund
3. Perform essential activities to close/conclude a research fund



Credit: Opinion icons created by noomtah

Budget Reporting

ROCO-RFRA accountants review expenditures posted to the restricted research fund, total budget, & budget categories as outlined in research agreement.



Budget Reporting

Principal Investigator is responsible for ensuring expenditures from their research fund(s):

1. Fall within the budget amount
2. Follow any specific budget line
3. Occur within the fund's eligible period



Budget Reporting: Variance

- Sponsors often have restrictions about the amount of variance allowed within budget categories
- Refer to UTRAC to obtain additional information about specific carry forward rules and allowable variance from approved budget categories
- RFRA accountants may ask for assistance from Business Officer/PI if a report must be prepared to budget categories that do not align to commitment items set up on the UTRAC



Poll Question 4

Where can you find details on the research budget variance permitted by a sponsor?
(Select all that apply)

1. Research agreement
2. FIS report
3. Financial Terms section on UTRAC
4. MRAP
5. By contacting VPRI-UTE



Credit: Opinion icons created by noomtah

Departmental Best Practices

Background

- University of Toronto Scarborough
- Oversees research funds for three departments, 50-60 Principal Investigators
- Two-person team with support from UTSC Financial Services
- Tri-Agency (mainly SSHRC); industry; MITACS; Canada Research Chair (CRC); Early Researcher Awards (ERA)

Departmental Best Practices

- Cultivate a deep understanding of the **GTFM**, as well as major granting agencies guidelines and eligibility criteria (Tri-Agency)
- When charging specific expenses, **check budget-related documents** for each grant, such as UTRAC/FReD form, funding agreement, etc.
- Use **common GL accounts** when charging expenses to match spending with budget categories



Departmental Best Practices

- **Review fund balances** and end date of grants every month
- **Review large surpluses/overspent** and address with PI's
- **Work closely with PIs** to collaborate and communicate regularly
- Charge expenses **correctly in the first place** to minimize adjusting entries



Department Best Practices

Commonly-Used FIS Research Financial Reports

Summary Reports:

- ZFM1- Funding: **Fund Centre** or Fund report: This report shows a real time view of Budget vs Actual Expenses/Commitments
- **Payroll Distribution Report:** This report shows actual payroll on a monthly basis plus reserves by person
- ZFTR017F – Fund Centre/**Fund Balance Listing Report:** This report shows the current balance for each grant, sponsor and end date of the grant.



Chat Question

What tip can you share about managing a research budget?

(Put your answer in the Zoom chat)



Credit: Opinion icons created by noomtah

Common Errors & How to Prevent Them

Error 1: Payroll for research personnel is charged to wrong funds or the amounts paid are more than the amount budgeted

Prevention 1: Review the budget before payroll expenses are posted in the account and consider split of payroll expenses to other research funds or possibly operating accounts



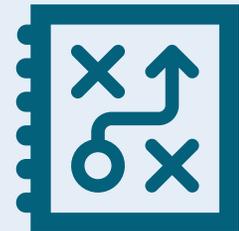
Common Errors & How to Prevent Them

Error 2: Expense gets charged to wrong account due to lack of familiarity with fund budget details, resulting in the need to correct errors later

Prevention 2: Review the budget document and verify the correct account with the PI *before* the expense is posted

Error 3: Expenditure posting is rejected or payroll posting is redirected because there is a NoPosting status (NoPo) on a FC/Fund

Prevention 3: Use the UTRAC list report to pre-emptively identify grants with a NoPo



Policies



- [Guide to Financial Management \(GTFM\)](#)
 - [Travel and Other Reimbursable Expenses](#)
 - [Purchasing and Payments to Vendors](#) (under \$10,000 before tax)
- [Procurement Policy](#) (governing purchases of goods and services over \$10,000 before tax)
- Sponsor policy

Case Study: Instructions

1. *Independent work*
2. Case study presented on slide
3. Handouts provided via chat
4. ~5 minutes to solve two questions
5. Audience answers will be collected online via Mentimeter
6. Debrief provided
7. Solution provided via chat



Credit: Leremy for hammer throw icon

Case Study (Work independently)

Dr. Summer Katzberg is the Principal Investigator (PI) for a 1-year grant (April to March) from OFAR (Ontario Fund for Awesome Research). The research is focused on aquatic hammer-throwing techniques. All funds have been received and no carry-forward is permitted. Dr. Katzberg is always happy to meet about their research funding but has a remarkably busy schedule. They would like an update on the state of their OFAR fund. Based on the handouts provided, determine the answers to the following questions.

Questions

1. How do you determine if the expenses incurred are aligning with the approved budget (e.g., is there over-/under-spending?)
2. How do you address any budget issues you uncover with your PI?



Credit: Leremy for
hammer throw icon

5 minutes

Case Study: Contribute via Mentimeter

Join the Mentimeter discussion (*anonymous*):

1. Click the link in the chat *OR* go to [Mentimeter.com](https://www.mentimeter.com) and enter join code **96735589**
2. Enter your answers (up to 200 characters)



Case Study: Solution

- 1) To determine if the expenses are aligning with the approved budget lines:
 - a) Group the general ledger expenses, and map them to the approved budget lines
 - b) Look at the approved UTRAC budget and agreement for budget amounts, and if any clauses are included re: over-/under-spending
 - c) Other useful tools: Look in FIS at the ZFM1 or mixed budget report

- 2) The over-spending is happening in salary compensation area.

- 3) To address the issues:
 - a) Follow up with PI to check where to transfer out the overspent salary amount.
 - b) To help ensure that communication is clear and that expenses are reviewed regularly to prevent issues, even with a busy schedule, set up a fixed, recurring meeting with the PI that can be cancelled if needed.

Summary: Key Points

- When an application for research funding is awarded, the details of the agreement with the sponsor and the FIS account numbers are found on My Research Funds – UTRAC (University of Toronto Research Account)
- Use FIS to identify if a research fund budget has been set up; monitor research fund budgets, reserves and spending; and perform activities to close/conclude a research fund.
- To find the budget variance permitted by the sponsor for the research fund, check the Financial Terms section of UTRAC
- Collaborate and communicate regularly with PIs to review research accounts

Questions & Answers



Post-workshop knowledge assessment quiz



Upcoming Events

Save the Date!

Research Funding Lifecycle

Wednesday, January 29, 2025

1:30-3:00pm

Zoom (Online)

Registration link coming soon!

Feedback, please!



Thank you!