

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).
- 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:
 - a. Justification should include an explanation of why costs incurred were significantly under budget.
 - b. 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.
 - c. 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 page: [SOM Evaluation of Fixed Price Closeouts](#)
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