



High Cash Balance Memo

Date: _____

Principal Investigator: _____

Project Number & Speed type: _____

Award Number: _____

Per your request, our office is in the process of closing out the project. During the reconciliation review, it was noticed that the cash balance is 50% (5% of the cash residual if sponsor is Federal or award is Federal Flow-through) or greater of the total project revenue.

For the above project/speed type, the applicable amounts are:

Total revenue received (amount transferred to Fund 30): _____

Total Cash Receipts %: _____

Cash Balance: _____

As a result, we need to request your assistance to verify that the following requirements have been met before proceeding with this close out:

1. UCD Fiscal Policy 4-1 requires you to disclose the residual to your Department Chair and to COMIRB. As a result, please provide this information to your Chair on your annual disclosure of financial interest, and on any specific on-going projects affiliated with this sponsor via the completion of a Financial Interest Disclosure form. Also, please disclose to COMIRB if you have any on-going or new protocols related to this sponsor or related products.
2. Because of the National Coverage Decision, the Principal Investigator, UCD, and any doctors, clinics or hospitals involved must ensure that any care outside of the standard of care be paid by a clinical trial instead of Medicare (or other carriers). For further information regarding Medicare Billing, please reference Fiscal Policy 4-1, Section 7, "Hospital/Patient Care Charges".
3. Faculty and staff who dedicate time and effort to the conduct of the clinical trial (i.e., outside the standard of care) should have a proportionate amount of their compensation charged to the clinical trial.
4. All applicable expenses have been charged to the project account.

Please provide a quantified explanation of the high cash residual balance:

Once all of these requirements have been met, please sign the certification statement below and return to the Office of Grants and Contracts. An electronic signature is acceptable. Upon receipt of this confirmation, we will proceed with the closure of this project.

Back up documentation is required for the retainage of the residual balance.

Thank you for your assistance with this requirement. Please feel free to contact your Postaward Accountant, if you have any questions.

Certification:

I certify that all above requirements have been met.

Name: _____

Signature: _____ Date: _____

Principal Investigator/PI Designee – Signature

Disclaimer-By signing as the PI Designee, you are certifying that the PI has been informed of the High Cash Balance and agrees with the explanation.