



## Pooled Orgs for Firm Fixed Priced Grants

Pooled orgs are established for units who have *Firm Fixed Price Grants*. When a *Firm Fixed Price Grant* terminates, restrictions associated with the grant are lifted and the unexpended revenue is transferred to a unique unrestricted pooled org established for the principal investigator (PI). Sponsored Programs completes the initial setup for a pooled org and moves revenue and budget into the unique pooled org established for the PI when the *Firm Fixed Priced Grant* is closed. Revenues in pooled orgs are unrestricted and, as such, units are allowed to spend the revenue to support research (broadly defined) activities and in accordance with the existing purchasing policies. Cash balances from one fiscal year to another can carry forward in pooled orgs.

Departments are not allowed to deposit revenue into a pooled org. To move current fiscal year revenue from one pooled org to another using the same account code, departments can submit a JV to Fiscal Services. To monitor and reconcile pooled orgs, departments can use the Budget Query, Budget Status by Account in Banner Self-Service or the FIN\_Labor and DE Drill report in Discoverer. Additional information related to managing funds and orgs can be found on the Fiscal Services website at <http://fiscal.gmu.edu/>.

To close a pooled org, departments can transfer revenue from the pooled org established for a PI to a departmental pooled org following the steps below. Departments who do not have a pooled org and need to establish one can complete the workflow **Request New Banner Orgs/Request Org Change Title (Workflow)** found on the Fiscal Services website <http://fiscal.gmu.edu/Workflow/Workflow%2omain2.html>

### STEPS FOR CLOSING A POOLED ORG

- 1) Complete the steps in the **Inactivate Org Validation** located on the Fiscal Services website <http://fiscal.gmu.edu/Forms/Formstabpage.html> under Forms - General Accounting.

- 2) Identify the left over cash balance

If the budget does not match the cash, contact your budget analyst in the Office of Planning and Budget. The budget analyst for your department can be found on the Budget Office website <http://budget.gmu.edu/unit.htm>.

- 3) To move current fiscal year revenue, complete and submit a JV to Fiscal Services to debit the org to be cleared and credit the org to receive the revenue.
- 4) After the revenue has been moved and steps in the **Inactivate Org Validation** have been completed, complete and submit the **Organizational/Fund Change Form** found on the Fiscal Services website <http://fiscal.gmu.edu/Forms/Formstabpage.html> under Forms - General Accounting to close the pooled organization/fund.