BC 10.120 - Annual Funding of Research Gains/Losses

I. POLICY:

Baystate Health strives to maintain a balanced budget through fiscal responsibility. The net gains/(losses) in each of a department's research cost centers are expected to be zero at the end of Baystate Health's fiscal year (October 1st - September 30th).

II. PURPOSE:

To align the recognition of research gains/(losses) with the Baystate Health System's fiscal year in which the gain/(loss) occurs and to promote timely/pro-active resolution of study related issues.

III. SCOPE:

All departments with external non-cost reimbursed research projects.

IV. PROCEDURE:

Leaders from clinical departments/service lines are expected to meet at least semiannually with Office of Research, Finance and Sponsored Programs administration. Together the parties will review and discuss the status of research income and expenditures.

At the end of each fiscal year (September 30th) reconciliation will commence. The net gains/(losses) related to all non-cost reimbursed activities in each Department's research cost center(s) will be transferred to that department's residual activity (RBAL) in the applicable "Q" cost center. Gains will increase and losses decrease the residual funds available to the department. In the event a department does not have sufficient funds in its residual activity, the department is expected to work with the Office of Research to identify an alternative source of funds to cover the deficit.

APPROVALS:

		Date:
Approved:	Policy Management Committee	3/19/2024
Policy Owner: (department name)	Office of Research	
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