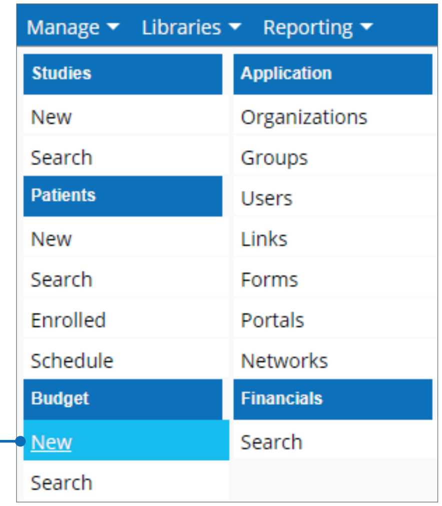
Financial Setup - Create a Calendar Budget Template



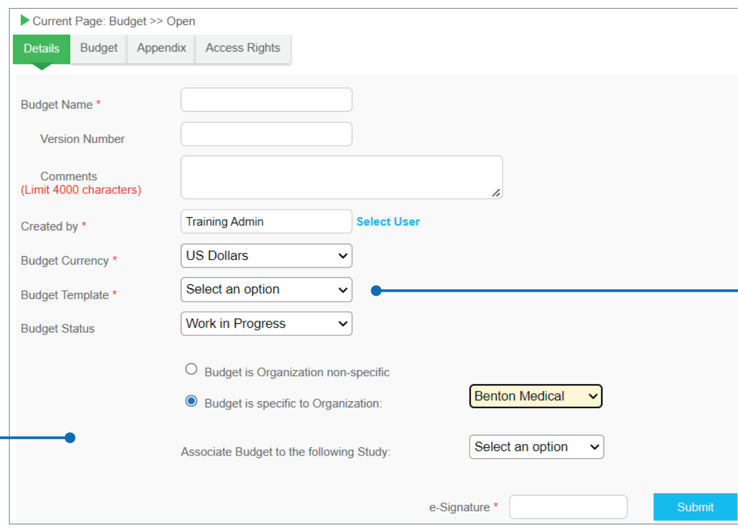
Create a Calendar Budget Template

A Calendar Budget Template can be associated to a Study Calendar to generate a budget. Before creating a calendar budget template, however, a standard budget must be created and converted to a budget template. The template is then associated with a calendar, making it a Calendar Budget Template. To create a calendar budget template, from the **Manage** dropdown, select **New** under the "Budget" heading.

To learn more about the other available budget types, see the the **Financial Management>>Budgets** section of the **eResearch User Guide**.

Budget Details

Users can enter information on this page to specify the details of the budget, including currency, budget template format, status, and which organizations can utilize this budget.



Choose a Budget Template Type

The recommended budget template type for sponsored studies is the **Comparative template**. Comparative budgets display the additional columns, "Sponsor Direct Amount/ Patient", "Sponsor Total Amount/Patient" and "Variance" allowing you to calculate the difference between your site's study costs and the amount paid by the Sponsor.

The recommended budget template type for investigator-initiated studies is the **Patient template**.

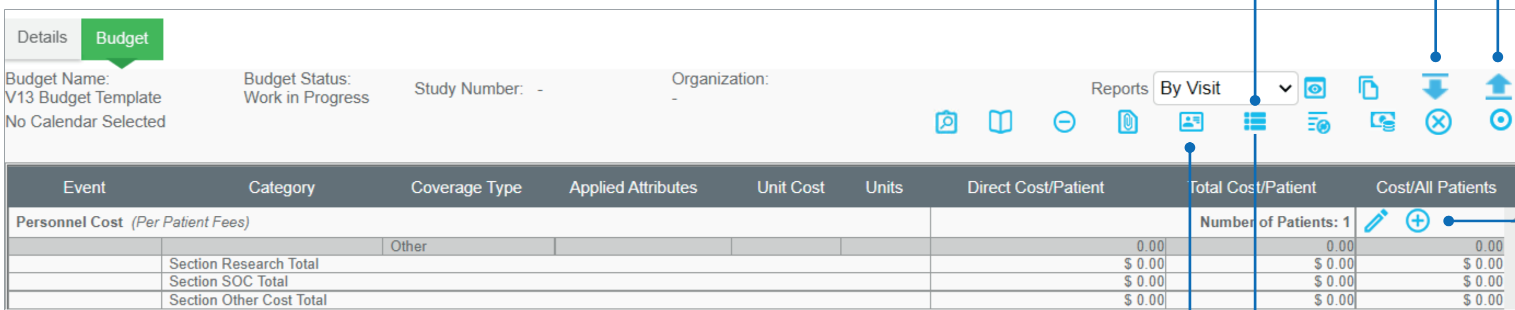
The third type, **Study template**, is a basic study cost tracking template that can only be used in browser budgets.

Financial Setup - Patient/Comparative Budget screen

When the budget sections page opens, you may delete the default **Personnel** and **Miscellaneous** cost categories as this will give users a clean budget template to work with.   Calendar budget templates will dynamically add all visits as categories, and events as line items when it is associated with a calendar.

To manage sections of the Patient/Comparative budget screen, click the **Sections** icon.

Note: Only sections that are custom, or the initial "Personnel" or "Miscellaneous" categories can be edited. Imported sections from the calendar cannot be edited directly.

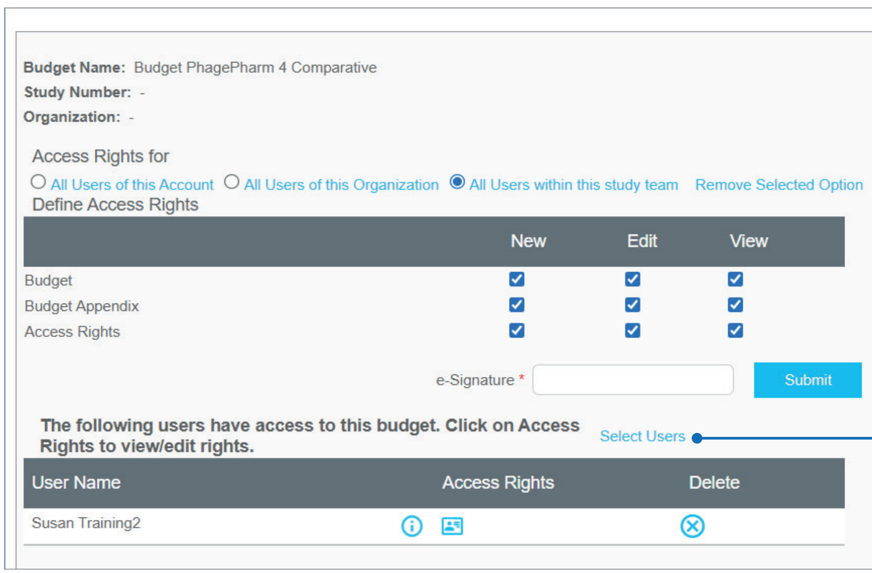


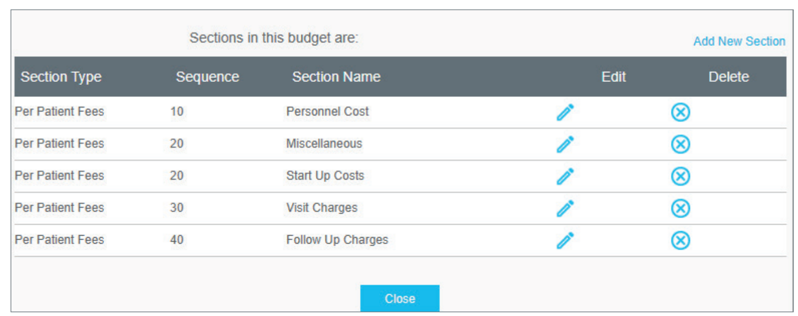
Bulk Edit Budget

From the **Budget** tab, use the download button to download a budget, make changes to the file, and then upload them into the budget using the upload button.

Add a Line Item

From the **Budget** tab, select the **Add New Line Item** icon.





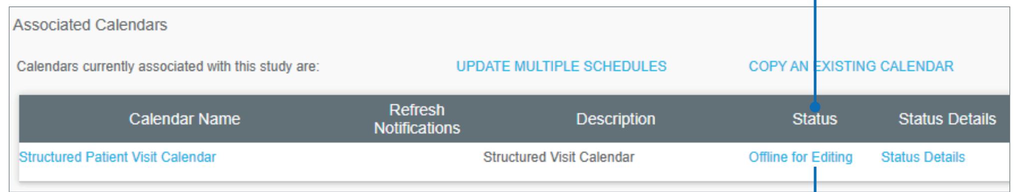
Assign Access Rights

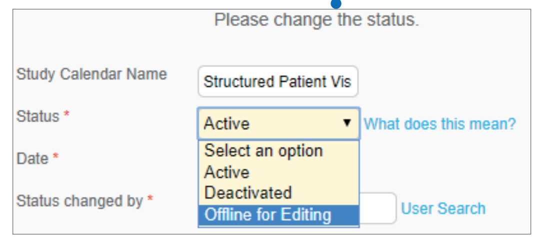
From the **Budget** tab, select the **Access Rights** icon to assign rights for all users, organizations, or study teams. Access rights can also be assigned to individual users by clicking **Select Users**.

Associate a Budget Template to a Calendar

Associating a Budget Template to a Calendar

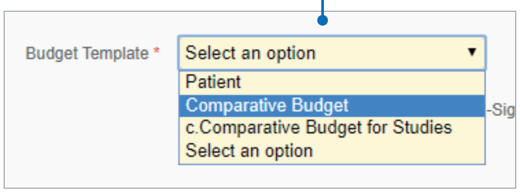
To associate a budget template to a calendar, it must be in either the “Work in Progress” or “Offline for Editing” status. If a calendar is already in the “Active” status, you can change it to “Offline for Editing” by selecting the target study, navigating to the **Study Setup** tab, and selecting the status for the desired calendar.





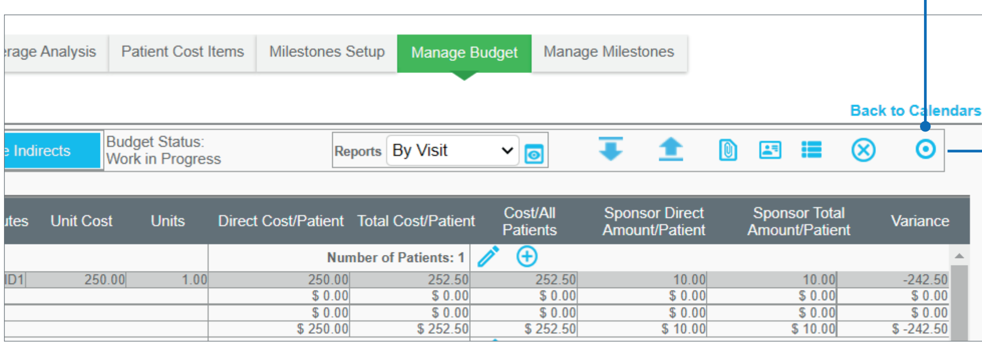
Adding a Budget Template to a Calendar

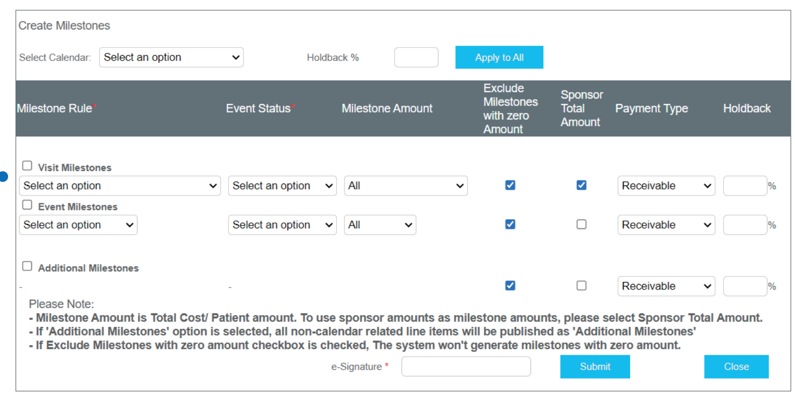
From the **Define the Calendar** tab of a patient visit or admin calendar, select the budget template to associate with the calendar. After selecting the budget template, two additional tabs are added to the calendar, **Manage Budget** and **Manage Milestones**.



Create Visit, Event or Additional Milestones

Navigate to the **Manage Budget** tab and select the **Milestones** icon to optionally create visit, event and/or additional milestones directly from your budget. Creating milestones directly from your budget can save time by pulling in the actual costs or sponsor amount into your visit or event milestones. You can optionally choose the types of costs to generate your milestone and exclude any line items with a zero amount.





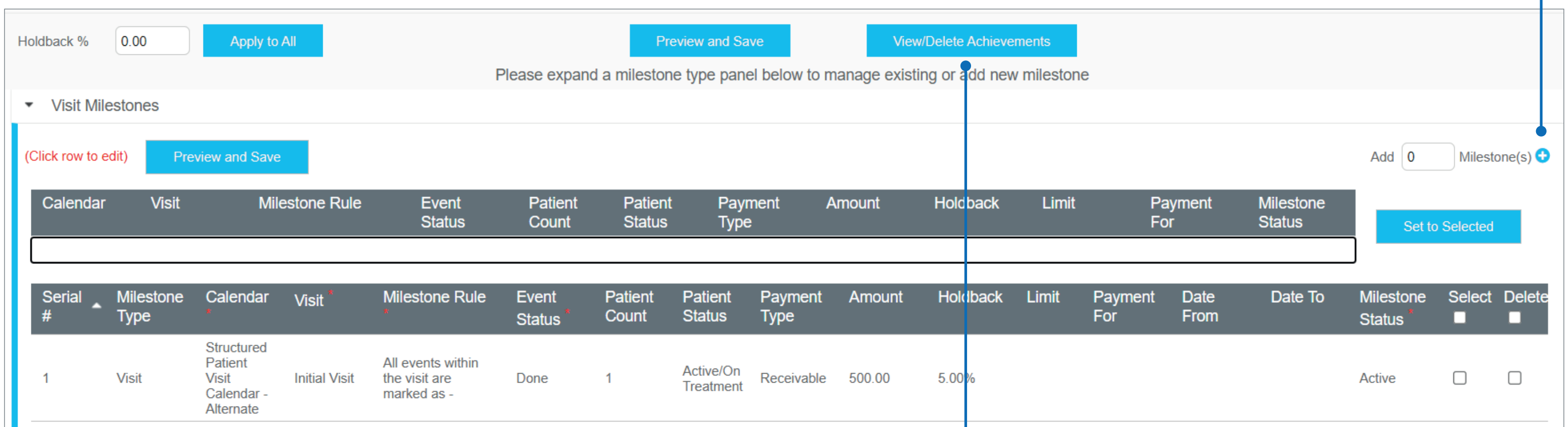
Financial Management - Milestones

Milestone Types

Milestones can be thought of as "payment triggers". When the conditions of each milestone are achieved, the achieved milestone amount is triggered as an item that can now be invoiced. The five milestone types are **Patient Status**, **Visit**, **Event**, **Study Status**, and **Additional**.

Create Milestones

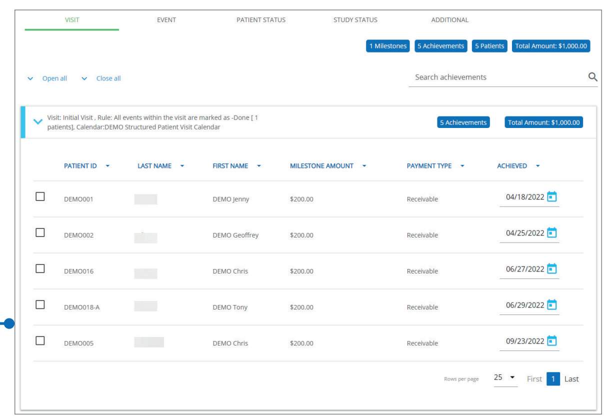
Add the desired number of Milestone fields to the page using the **Add** field and the **plus** button.



View Achieved Milestones

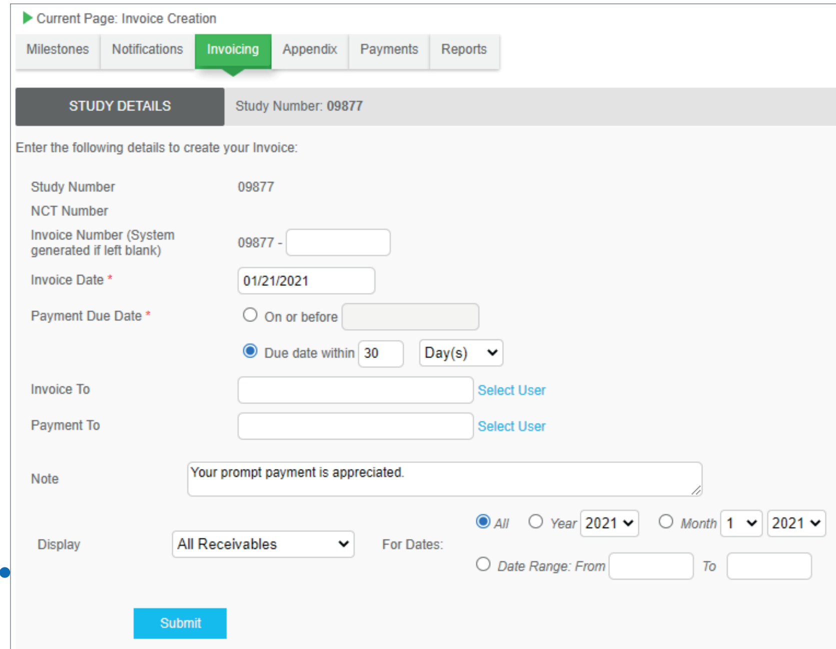
Click the **View/Delete Achievements** button to view, delete and/or modify the achivement date for achieved milestones. Only milestones that are not included in an invoice, payment reconciliation, or part of a compound milestone can be deleted or modified.

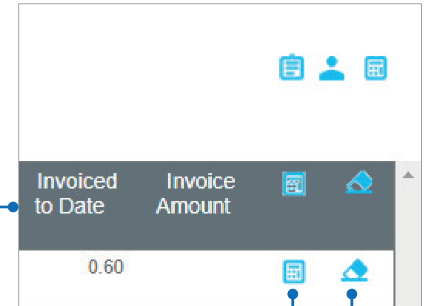
All achieved milestones for a study can be viewed and deleted from the Financial Summary page on the **Milestones** tab, or from the Study Management page on the **Milestones** tab in Velos eResearch.



Manage Invoices

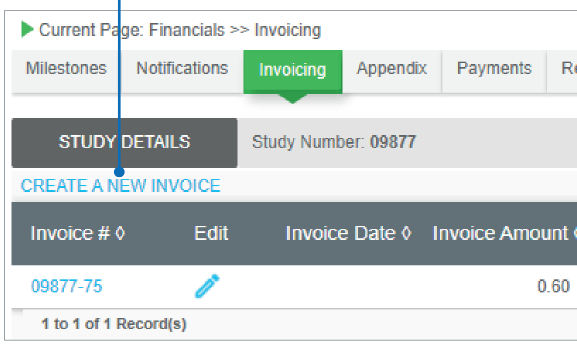
Invoices are based on achieved milestones for a study. Achieved milestones can only be invoiced if the milestone rules have a payment type of "Receivable" or "Invoiceable".





Create an Invoice

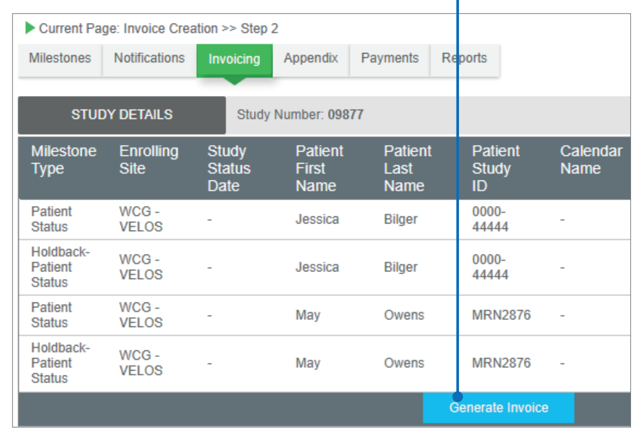
From the default homepage, click the Financial Summary icon to access the **Invoicing** tab. Select **Create a New Invoice**.



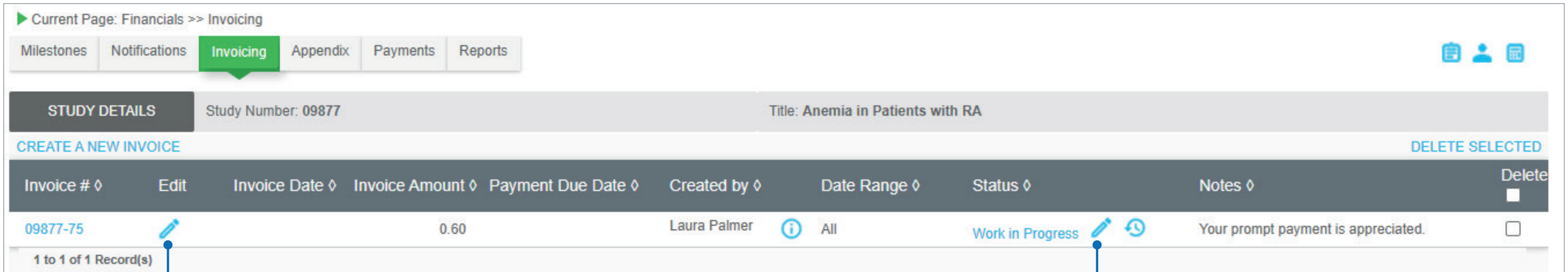
The Invoice Creation page displays where users can enter information as appropriate for the invoice.

After defining the invoice on the Invoice Creation page, the **Calculate** and **Erase** icons can be used to enter invoice amounts or clear the invoice amount.

After defining the invoice fields and using the invoice buttons, click **Generate Invoice**.



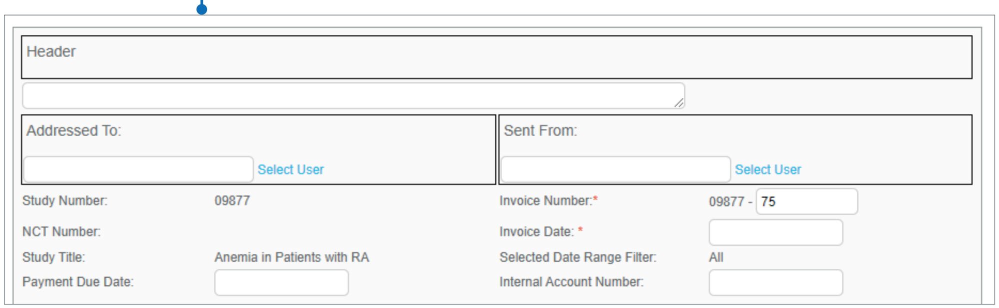
Manage Invoices *(continued)*



Edit an Invoice

Once an Invoice has been created, it can be edited by selecting the edit icon on the **Invoicing** tab for the appropriate invoice.

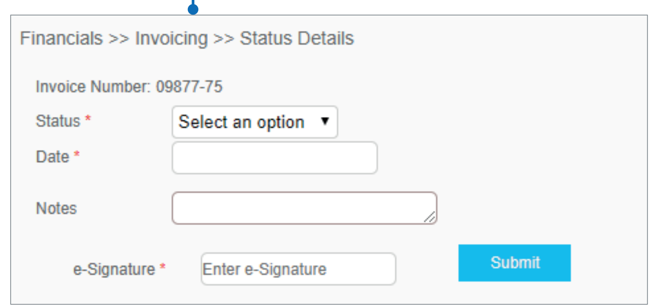
The window to modify an invoice opens where users can modify information as necessary or delete individual line items.



Manage an Invoice Status

To modify an invoice status, select the edit icon next to the status for the desired invoice to modify.

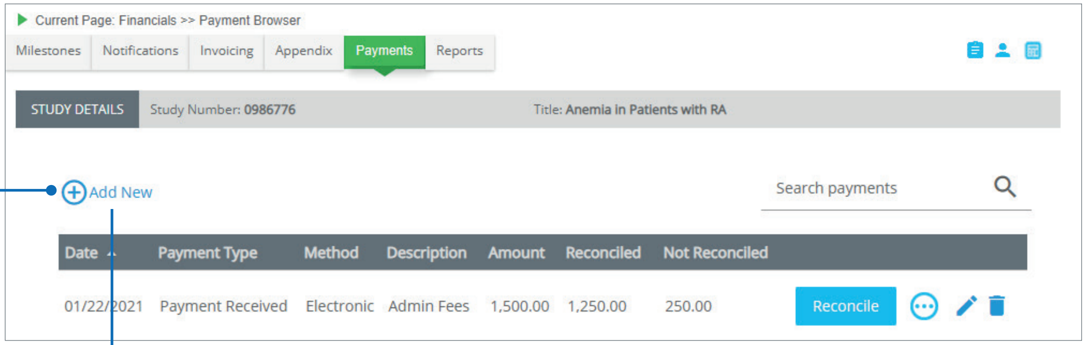
The Status Details window opens where users can modify the Invoice Status as necessary.

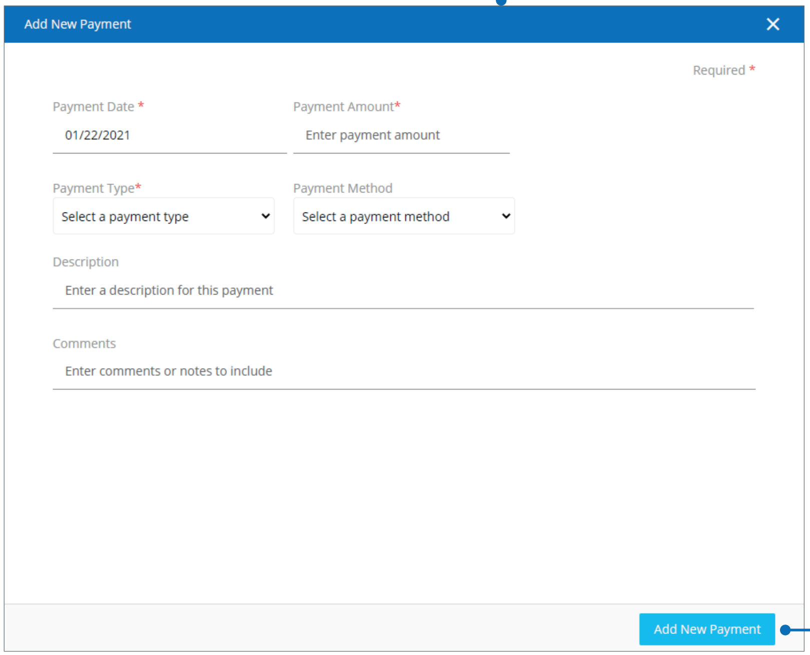


Manage Payments

Record a Payment

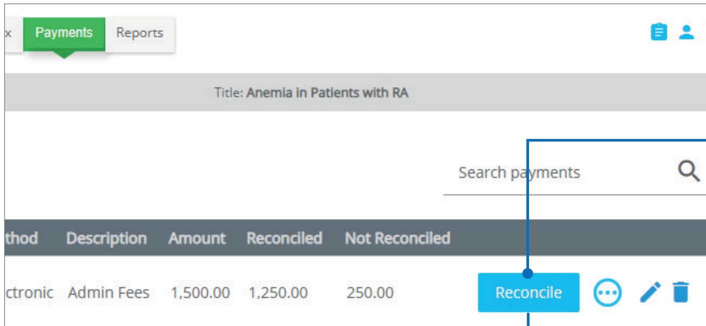
From the default homepage, click the Financial Summary icon to access the **Payments** tab. Select **Add New**.





In the Add New Payment screen, define the Payment Type as Payment Made, Payment Received, Credit Memo, or Write Off, complete the fields, and select **Add New Payment**.

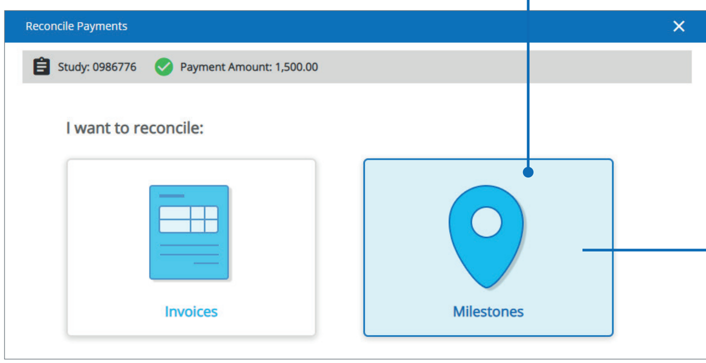
Manage Payments *(continued)*

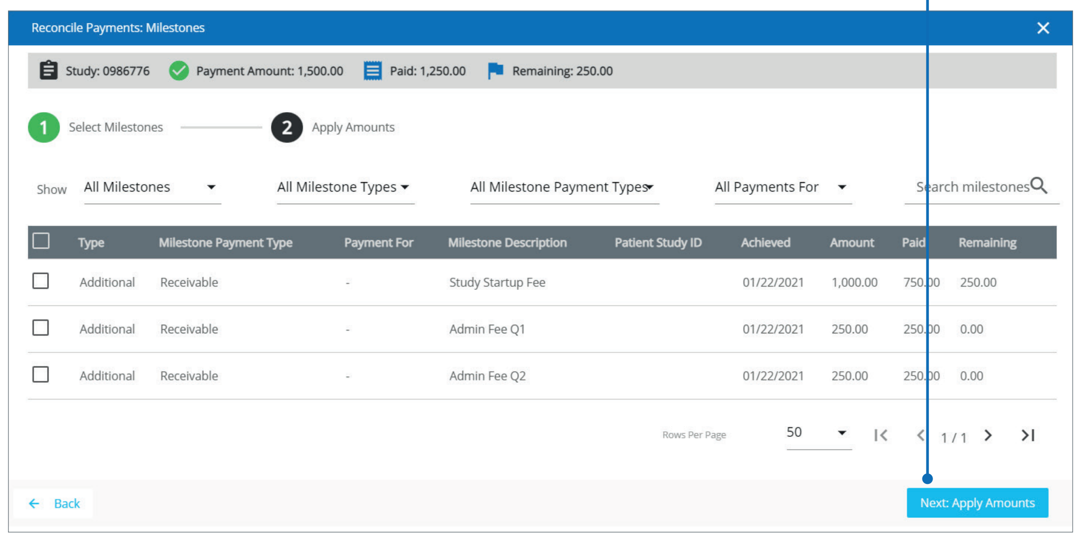


Reconcile a Payment

Click the **Reconcile** button. For a **Payment Received** Payment Type, select **Milestones** or **Invoices** after clicking **Reconcile**. Then you will open the **Reconcile Payments** screen.

Select the Milestone or Invoice and click **Next: Apply Amounts**.

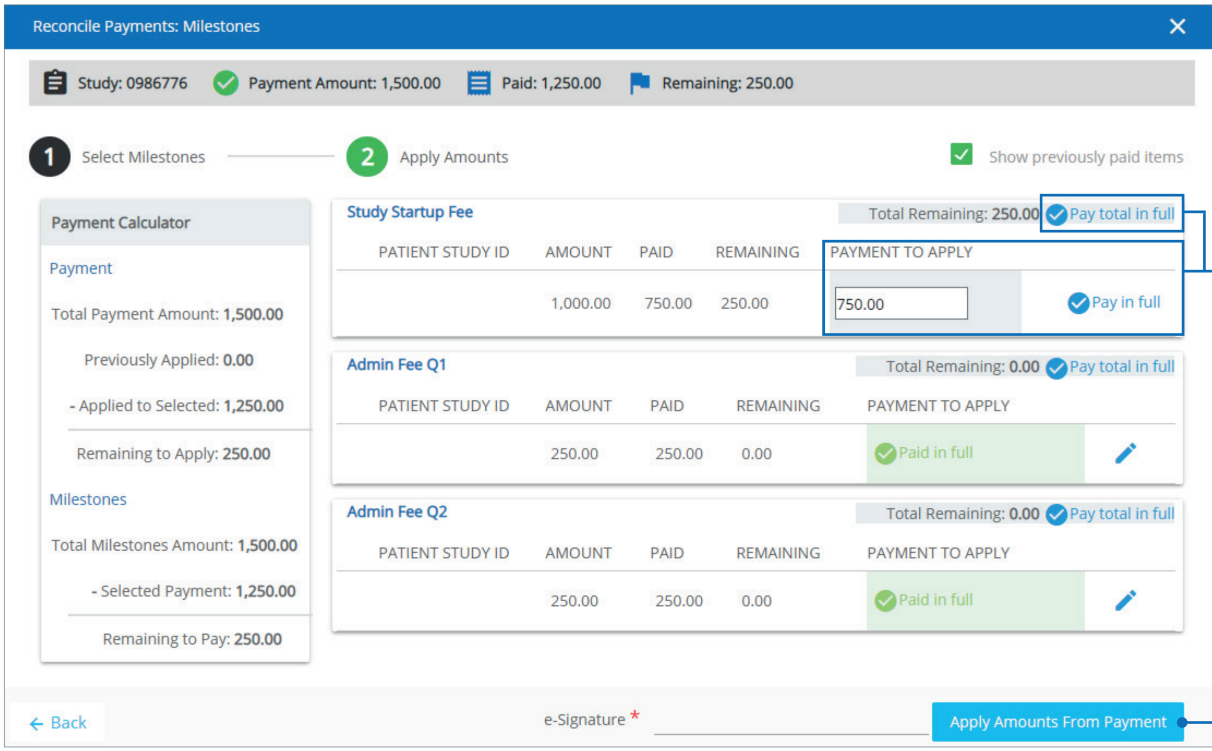




Never reconcile a single payment against the same financial achievement in both an invoice and directly against the milestone to avoid duplicate records and issues in reporting.

Note: See next page for Step 2 of reconciling a payment.

Manage Payments *(continued)*



Reconcile Payments: Milestones Step 2

Enter payments into the **Payment To Apply** fields, or click **Pay in full** for each line item, or, to use the entire Total Payment Amount, click **Pay total in full**.

If using the Pay total in full method, note that payments are distributed from the top down, so if the Total Payment Amount is used before all fields are filled then those fields will not be paid.

Enter e-Signature and click **Apply Amounts From Payment**.