

Grant Expiration Closeout Procedure

Purpose:

To inform Principal Investigators (PIs) of the approaching end dates on their awards and projects. To assist PIs and the University in ensuring the opportunity to maximize individual awards and projects within the funding period.

Scope:

Minimize the University's risk, by closing out of all projects within a 120 day period (with exception to awards which indicate a time period outside of this as indicated in the terms and conditions), assuming all accounts receivable and grant management requirements are completed.

Procedure:

Each month, Financial Administrators will determine which projects in their portfolio will be expiring in 90, 60, and 30 days.

At 90 days

90 days from the project end date, the Financial Administrator (FA) will send an email(s) to the PI(s) and their department administrators stating the following:

The budget period for your award \$5... will end within 90 days. Prior to the budget period end date, please complete the following:

- ☐ Review the project budget and expenditures. Confirm that all applicable and allowable costs are posted to the project.
- ☐ Complete any necessary Personnel Action Forms to ensure that salaries are not charged past the end date of the project and confirm that any additional compensation requests have been submitted.
- ☐ Close any open POs with purchasing.
- ☐ Review the sub-awardee's expenditures, assess project performance, verify that invoicing is current, and address concerns.
- ☐ Inquire about a no-cost extension if needed.
- ☐ Finalize cost share commitments.
- ☐ Prepare any technical reports as required by the sponsor as indicated in terms and conditions of award/contract.

This email may also contain some specific information regarding the project if an issue is apparent at that time.

Possible PI responses and resulting action items.

Project is completely spent and ready to close.		FA to proceed with closeout process.
PI is requesting an extension		PI refers to his/her Grants & Contracts Administrator.
PI indicates that additional funds are forthcoming.		FA requests confirmation from GCA via email.
PI indicates that the project is progressing and will be finished by the end date.		FA to send another reminder at 60 days.
No response		FA to send another reminder at 60 days

At 60 days

60 days from the project end date, the Financial Administrators will send an email(s) to the PI(s) and their department administrators stating the following:

The budget period for your award \$5... will end within 60 days. Prior to the budget period end date, please complete the following.

- ☐ Review the project budget and expenditures. Confirm that all applicable and allowable costs are posted to the project.
- ☐ Follow up on any Personnel Action Forms that have been submitted and/or complete any remaining forms to ensure that salaries are not charged past the end date of the project and confirm that any additional compensation requests have been submitted.
- ☐ Follow up with purchasing on any open POs that are remaining.
- ☐ Follow up with sub-awardees and request their final invoice.
- ☐ Follow up with the Grants and Contracts Administrator (GCA) regarding the status of a no-cost extension if one has been requested.
- ☐ Finalize cost share commitments.
- ☐ Finalize any technical reports as required by sponsor as indicated in terms and conditions of award/contract.

This email may also contain some specific information regarding the project if an issue is apparent at that time.

Possible PI responses and resulting action items.

Project is completely spent and ready to close.		Financial Administrator to proceed with closeout process.
PI is requesting an extension		PI refers to his/her Grants & Contracts Administrator.
PI indicates that additional funds are forthcoming.		FA requests confirmation from GCA via email.
PI indicates that the project is progressing and will be finished by the end date.		FA to send another reminder at 30 days.
No response		FA to send another reminder at 30 days

At 30 days

30 days from the project end date, the Financial Administrators (FRA) send an email(s) to the PI's and their department administrators stating the following:

The budget period for your award \$5... will end within 30 days. Prior to the budget period end date, please complete the following.

- ☐ Review the project budget and expenditures. Confirm that all applicable and allowable costs are posted to the project.
- ☐ Finalize any outstanding Personnel Action Forms.
- ☐ Follow up with purchasing on any open POs that are remaining.
- ☐ Follow up with sub-awardees and request their final invoice.
- ☐ Follow up with the Grants and Contracts Administrator regarding the status of a no-cost extension if one has been requested.
- ☐ Finalize cost share commitments.
- ☐ Submit any technical reports required by sponsor as indicated in terms and conditions of award/contract and confirm that reporting requirements have been fulfilled.

This email may also contain some specific information regarding the project if an issue is apparent at that time.

Possible PI responses and resulting action items.

Project is completely spent and ready to close.		Financial Administrator to proceed with closeout process.
PI is requesting an extension		PI refers to his/her Grants & Contracts Administrator.
PI indicates that additional funds are forthcoming.		FA requests confirmation from GCA via email.
PI indicates that the project is progressing and will be finished by the end date.		FA to send another reminder as necessary.
No response		FA to send a warning email that the project will be closed if a response is not received by end date of the award.

Close-out

Financial Administrators will ensure that the following is completed.

- ☐ All expenses have hit the project.
- ☐ POs are all closed.
- ☐ All revenue has been collected.
- ☐ Procards are closed.
- ☐ PI has confirmed that the project is ready to close.
- ☐ Cost Share has been verified.

Grant Accounting Close-out

- ☐ Review F&A
- ☐ Create Closeout Form if entry is needed.
- ☐ Process journal entry to clear deficit/surplus
- ☐ Copy billing on Closeout form for final bill
- ☐ Budget entries to close out budget in PS.
- ☐ Inactivate Speedtype in PS
- ☐ Budget entry to close budget in PS
- ☐ Close the Contract in PS
- ☐ Submit Final report to Sponsor.
- ☐ Move the project on Print Tree
- ☐ Copy G&C on Closeout Form
- ☐ Archive the Close folder.

Recommendation on Emails from FA to GA:

- ☐ CC: Payroll, Purchasing & Procard
- ☐ Email Subject Line – “Project #, Sponsor, Ended xx/xx/xx
- ☐ Always include history of the 90, 60, 30-day process

Items to discuss:

- ☐ Return of funds – Nancy gets an email with CC to GCA – Kathy/Marci get an email with the GCA determination (this only pertains to existing awards where the determination of funds was not made-up front)
- ☐ Residual Balance Policy – waiting for final approval.
- ☐ Deficit Balance Policy – we create one to have a process when 0.00 funds in OH accounts.