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# **Office of Sponsored Programs and Foundation Relations**

**Business Office**

# **GRANT CLOSE-OUT PROCEDURES**

# *Created: February 2021*

*Next review: Fall 2023*

**PURPOSE**

The purpose of these procedures is to set guidelines for the project closeout on externally funded sponsored projects in compliance with the Federal Uniform Guidance (2 CFR Part 200).

**BACKGROUND**

Closeout is a process that takes place after an award expires or terminates. It is the period of time when the funder evaluates whether the Principal Investigator (PI)/Project Director (PD) has achieved all deliverables and all administrative actions completed. The projected closeout date may be found on the Notice of Award (NOA) issued by the federal government. If the award received a no-cost extension, the original end date for the award may be updated. The NOA specifies all closeout requirements, including terms and conditions.

**TIMELINE**

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|  | **OSP** | **Business Office** |
| 120 days prior to the award end date (note: a meeting with the PI will be scheduled with both the OSPFR and the Business Office) | OSPFR communicates with PD/PI that the project is ending and requests an update on the completion of grant project deliverables/milestones. | Business office provides PI/PD with an updated Budget Vs. Actual Report. |
| 90 days prior to the award end date | OSPFR notifies the PD/PI of the pending closeout and reviews the terms and conditions of the award, including the following:* Contents of final narrative report
* Deadline for submitting the final narrative report
* Method for submitting the final narrative report (submitted by the PI/PD or OSPFR)

OSPFR informs any subrecipients of the pending closeout. | Business office provides PI/PD with an updated Budget Vs. Actual Report. |
| 45 days prior to award end date |  | * Provide PI/PD with a Budget Vs. Actual report and meet to discuss final expenditures.
* Confirm that the PI has reviewed all award expenditures & ensure allowability and allocability
* Receive or reject invoices posting to Banner in a timely manner, consistent with this policy and any associated agreement, such as a subaward agreement.
* Report all equipment purchases to OSPFR within 45 – 90 days after the end of award (or earlier depending on closeout requirement).
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| 30 days prior to award end date |  | * PI/PD submits final purchases and purchase orders. Purchases submitted after this date will need to be reviewed by the Business Office for allowability.
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| Final report deadline | Federal agencies require all closeout documents to be submitted within 90 days after the grant period ends.PI/PD informs the OSPFR that the report was successfully submitted (if PI/PD directly submits the report to the agency) |  |
| Award end date |  |  |
| 0-60 days after award end date |  | * Accrue unposted expenses
* Close POs
* Process outstanding cost transfers, if applicable
* Collect final PARS and confirm actual effort reflected on Personal Activity Reports match the effort committed amount. Process adjustments if required
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| 30 days before final closeout date |  | * Submit final invoices based on actual expenses recorded on the GL (accrued them in the adjustment period)
* Review for unallowable expenses
* Verify costs for FFR
* Submit FFR
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| After final closeout |  | * Inactivate Banner Fund number
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Final Programmatic or Technical Report

All programmatic or technical reports are prepared and filed by the PI/PD. Reports typically include the following information: project results as they relate to objectives and deliverables as identified in the proposal, list of challenges and solutions, and list of publications, including those that are in progress. All financial reports are prepared and submitted by the Senior Staff Accountant in the Office of Financial Affairs. The PI/PD must submit a copy of the final programmatic/technical report to the Office of Sponsored Programs and Foundation Relations. All programmatic reports must be approved by the appropriate program officer to meet submission requirements.

Inventions and Discoveries

Some funders require the PI/PD to complete and submit an invention or property statement. PIs with NIH awards are required to complete a Final Invention Statement and Certification Form (HHS 568) in eRA Commons and provide a copy to the Provost. All PIs must adhere to the University’s Policy on Intellectual Property and complete and submit an Invention Disclosure Notice to the Provost.

Property and Equipment Disposition

Many federal sponsors require a property/equipment report to be filed and have specific disposition instructions if grant-funded equipment is no longer needed. Please see the Office of Sponsored Programs and Foundation Relations for details.

Subawards

The closeout date for a subaward is specified on the fully executed subaward agreement. The PI/PD is responsible for ensuring that the subrecipient has completed the deliverables, including all reporting requirements. PI/PDs should remind subrecipients of upcoming reporting deadlines.

Record Retention

The PI/PD is responsible to retaining copies of all grant-related work for a period of at least three years following final closeout of the federal award (i.e., the submission of the Final Financial Report (FFR). These documents should be readily available for auditors.

Please note the following on expenditures:

* Any item costing more than $3,000 will be capitalized as “equipment.”
* Equipment and supplies purchased in the 30 days prior to end date of the award are unallowable. If project-specific circumstances warrant a late purchase, approval must be obtained from the Business Office.
* For expenses not previously approved by the sponsor, the Business Office will accept email approval from the sponsor.