

SPONSORED PROJECTS



CLOSE OUT GRID



<ul style="list-style-type: none"> -Review 3 months forward for final closeout -Will no-cost extension be needed? -Have the necessary requirements met (cost sharing, etc.) 	<p>90 days before budget/project end date</p>	<ul style="list-style-type: none"> -Review 3 months forward for final closeout -Will no-cost extension be needed? -Have the necessary requirements been met (cost sharing, etc.)
<ul style="list-style-type: none"> -Review Encumbrances (PO's payroll, travel, etc.) -Review Subcontract billing activity -Allowable costs -Cost Share/In-Kind Commitments (prop. vs. FAS) -Review Personnel \$ 	<p>During budget/project end date month</p>	<ul style="list-style-type: none"> -Discuss with Dept Encumbrances (PO's, payroll, travel, etc.) -Subcontract Billing activity -Allowable costs -Calculation of F&A costs -Cost Share/In-Kind Commitments (proposal vs.FAS) -Key Personnel % of sal commitment (proposal/award vs.FAS)
<ul style="list-style-type: none"> -Compile final accounting package and fax it to OSP -Copy of outstanding encumbrances -Call sub-recipients for Final Bill (if needed) -Request copies of PI's reporting requirements (i.e. progress, invention, etc.) 	<p>Within 60 days after budget/project end date</p>	<ul style="list-style-type: none"> -Compile final accounting package with Dept. -Copy of outstanding encumbrances -Copy of journals for F&A adjustments -Call sub-recipients for Final Bill (if needed) -Request copies of PI's reporting requirements (i.e. progress, invention, etc.)
<ul style="list-style-type: none"> -All Encumbrances should be reflected on FAS (Sub bills, PO's, travel, etc.) -Final allowability review of charges to period of award period -E-mail OSP Manager confirmation of costs -Request OSP to Freeze account -Interim/Final Report copies from PI to OSP (progress, invention, etc.) 	<p>Within 90 days after budget/project end date</p>	<ul style="list-style-type: none"> - All Encumbrances should be reflected on FAS (sub bills, PO's, travel, etc.) -All F&A Adjustments should be reflected on FAS -Final allowability review of charges to period of award period -Request from Department confirmation of costs -Interim/Final Financial Report to be completed -Freeze account -Interim/Final Report copies from PI (progress, invention, etc.)
<ul style="list-style-type: none"> -Send any information to OSP that should be sent to records retention with official grant file. 	<p>Within 120 days After budget/project end date</p>	<ul style="list-style-type: none"> -Complete "Grants Closeout Check List" i.e. Reduce budget to close, Delete account (s) FAS expenses = Financial report expenses