

80.14 Award Closeout Policy

Approval Authority: Cabinet
Responsible Executive(s): Provost and Vice President for Academic Affairs
CFO, Vice President for Finance and Treasurer
Responsible Office(s): Office of Sponsored Accounting and Cost Analysis
Office of Sponsored Programs
Effective Date: March 20, 2018

I. Purpose of this Policy

The University receives funding from federal, state and other sponsors in support of research, instruction and other activities awarded through grants, contracts and cooperative agreements (“Sponsored Projects”). The closeout of Sponsored Projects involves the final reconciliation and reporting of expenses and activities (“Award Closeout”). A sponsor may regard an organization’s timely Award Closeout of a particular Sponsored Project as demonstrating administrative capability. Conversely, the failure to submit timely and accurate reports may result in suspension of the principal investigator (“PI”) and/or the University from receipt of additional funding, reimbursement for current costs and the ability to submit future proposals. This Policy delineates the roles and responsibilities of PIs, the Office for Sponsored Programs (“OSP”) and the Office of Sponsored Accounting and Cost Analysis (“OSA”) with respect to the Award Closeout process to ensure that all sponsor requirements are met.

II. Policy

Prior to Award Closeout, the University must ensure that all research, technical and administrative work on a Sponsored Project have been completed, including financial reports, scientific and technical reports, invention and property statements, and other deliverables as required by the terms and conditions of the Sponsored Project. The PI is responsible for ensuring that the Sponsored Project’s terms and conditions are satisfied. The University is responsible to ensure that the Award Closeout process is complete and this responsibility is shared among OSP, OSA and the PI as follows:

- A. OSA shall verify that all obligations have been satisfied within the timeframe specified in the award and promptly refund any remaining balances which have not yet been charged to the Sponsored Project. OSA shall prepare and submit to the sponsor the final financial report and/or the final invoice within the timeframe specified in the applicable award.
- B. The PI shall prepare a final progress and/or technical report according to the schedule of deliverables included in the Sponsored Project.
- C. OSP shall prepare a final invention statement and a final property report after consultation with the Office of Innovation and Entrepreneurship and the Fixed Asset Specialist in the Division of Finance, and submit these documents for approval to the Executive Director of OSP within the timeframe specified in the Sponsored Project.