

# Closing Out the Lifecycle of an Award

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**CENTRAL  
STATE UNIVERSITY**

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# Agenda

- ❖ Introductions
- ❖ Purpose of Sponsored Project Closeout
- ❖ What is Closeout?
- ❖ Successful Closeout
- ❖ Required Guidelines and Timelines
- ❖ Collaboration
- ❖ Roles and Responsibilities
- ❖ Summary

# Introductions

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## Purpose of Sponsored Project Closeout

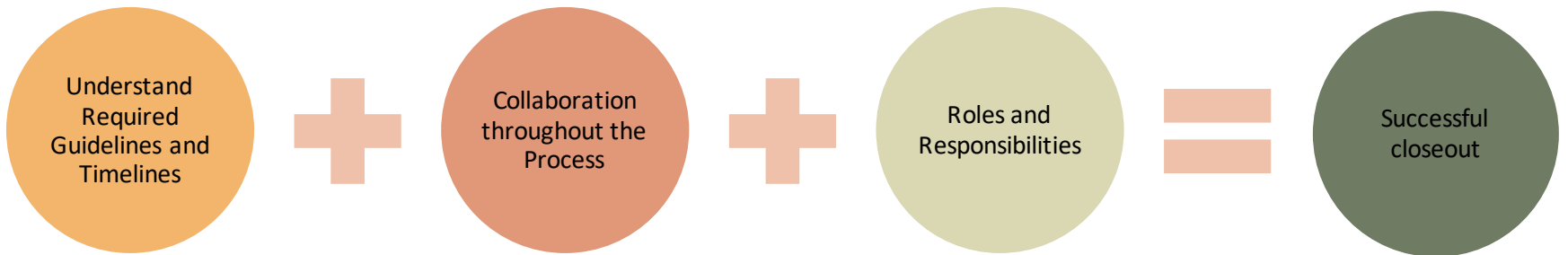
- The University has an obligation to sponsors and funding agencies to bring funded projects to closure in a timely manner.
- The award closeout process is a collaborative effort of all parties involved in ensuring all project work has been completed, required reports filed, and financial matters resolved.
- Closing policies, procedures, and required documentation vary depending on the sponsoring agency.

# What is closeout?

The award closeout is a vital part of the grant lifecycle. All documentation for the lifecycle of the award is compliant with the reporting requirements and all expenditures are accounted for against the award.

# What Constitutes a Successful Closeout?

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## Understand Required Guidelines and Timeliness

# Uniform Guidance 200.344 - Closeout

The Federal awarding agency or pass-through entity will close out the Federal award when it determines that all applicable administrative actions and all required work of the Federal award have been completed by the non-Federal entity.

<https://www.ecfr.gov/current/title-2/subtitle-A/chapter-II/part-200/subpart-D/subject-group-ECFR682eb6fbfabcd2/section-200.344>

## Understand Required Guidelines and Timeliness

# Uniform Guidance 200.344 - Closeout

The recipient must submit, no later than 120 calendar days after the end date of the period of performance, all financial, performance, and other reports as required by the terms and conditions of the Federal award.

A subrecipient must submit to the pass-through entity, no later than 90 calendar days (or an earlier date as agreed upon by the pass-through entity and subrecipient) after the end date of the period of performance, all financial, performance, and other reports as required by the terms and conditions of the Federal award.



## Understand Required Guidelines and Timeliness

### **Uniform Guidance 200.344 - Closeout**

Unless the Federal awarding agency or pass-through entity authorizes an extension, a non-Federal entity must liquidate all financial obligations incurred under the Federal award no later than 120 calendar days after the end date of the period of performance as specified in the terms and conditions of the Federal award.

Understand  
Required  
Guidelines  
and  
Timeliness

## Other Guidelines

Agency specific terms and conditions.

Your institutional policy.

## Collaboration throughout the Lifecycle of the grant

- ❖ Notify Principal Investigators of upcoming technical report due dates.
- ❖ Provide budget status (burn reports) to Principal Investigator monthly.
- ❖ Notify Principal Investigator of any cost overruns monthly.
- ❖ Quarterly, send open encumbrances for review.

# Closeout Roles and Responsibilities

<b>Role</b>	<b>Responsibilities</b>
Principal Investigator (PI)	<p>The PI has the overall responsibility for the technical and fiscal management of a sponsored project.</p> <ul style="list-style-type: none"><li>• Submits the final technical report as required by the funding agency. Should provide a copy to the Sponsored Programs Office.</li><li>• Submits the final Invention and/or Property Statements as required by the awarding agency.</li><li>• Submits all other final reports as required by the awarding agency.</li><li>• Ensures that all subaward reporting requirements have been met.</li><li>• Ensures all encumbrances, including subawards, have been reviewed, paid, and/or closed.</li><li>• Ensures expenditures have been processed against the award in a timely manner.</li><li>• Ensures all time and effort reporting have been reviewed and approved.</li></ul>
Office of Sponsored Programs	<p>The Office of Sponsored Programs has the overall responsibility to ensure all post award requirements are met on the award.</p> <ul style="list-style-type: none"><li>• Reconciles the award expenditures for allowable, allocable, and reasonable.</li><li>• Ensures all payroll expenditures, including fringe benefits, are expensed appropriately.</li><li>• Ensures all Facilities and Administrative costs are expensed appropriately.</li><li>• Requests the final drawdown or submits the final invoice to the awarding agency.</li><li>• Ensures all payments from the awarding agency have been received and posted against the award.</li><li>• Submits the final SF425 Federal Financial Report or any other requested financial report.</li><li>• Zero out the budget in the general ledger.</li><li>• Terminate the grant in the general ledger.</li><li>• Ensures that all technical reports, invention and/or property statements, and other reports are received from the Principal Investigator.</li></ul>

Summary:  
Why is timely  
project  
closeout  
critical?

- ❖ Ensure receipt of final payment.
- ❖ Protect withholding of new awards by the awarding agency.
- ❖ Prevent suspension of payments for costs incurred on other projects funded by the same agency.
- ❖ **It's a Federal Compliance Requirement.**