Closing Process Guide and Outline

Identifying Grants to Close

You will utilize the Expired Report to identify what grants need to be closed out. On the fifth day of each month the Expired report is generated and delivered via e-mail. Verify if grant is expected to be extended or receive additional funding.

Prioritizing – What/When?

Once closing status has been confirmed, the list of expired grants can be entered in Cognos to generate the closing checklists. Scrubbings are put in order based on closeout due date which can vary anywhere from 15 days up to 120 days for closeout. Scrubbing is the closing process done through the Checklist. Federal awards are to be closed either 120 days after expiration date unless otherwise stated in the agreement.

The closeout scrub should be completed so that the closing e-mail notifications are sent to the responsible cost center at the grant level 15-45 days after expiration (based on due date of final financial/invoice).

The closing checklist is obtained through Cognos, ensuring the most updated version is being used and this report pulls in the transaction details that you will review. **Using a checklist is an audit requirement.**

Path in Cognos: Team Content > Departmental Content > Treasurer > SPS > Post Award

https://reporting.itap.purdue.edu/bi/?pathRef=.public_folders%2FDepartmental%2BContent%2FTreasurer%2FSPS%2FPost%2BAward%2FPost%2BAward%2BClosing

Closing Checklist

Section A - To be completed prior to contacting Business Office

Does Grant Status = Award/Expired? - Verify that grant status flipped to Expired. If the status is still Approved Award, change to Expired. This will prevent new commitments from being placed on the grant.

Review FSSR's –Review FSSR's for the month of expiration and the month in which the account is being closed.

Compare Sponsor Award Budget to SAP Budget

- Does the grant value match the award documentation?

- Do the budget line items match the proposed/sponsor award budget line items?

Check Budget -Confirm budget validity end date is extended out 1 year past expiration to allow for closeout/correction entries to post.

Cost Sharing: If an account has a balance, the type of cost share commitment should be reviewed in order to take appropriate action.

Check Cost Sharing Requirement

- Specific dollar amount?
  - This dollar amount must be met. The department needs to discuss the situation with the PI and SPS. There may be situations where a specific item (equipment, supplies, etc) was not purchased or the cost was less than budgeted. Exceptions will be reviewed by SPS on a case-by-case basis.
- Percent of sponsor dollars awarded (one-to-one match, 25% of sponsor budget)?
  - Balance is acceptable as long as the commitment has been met.
- Percent of effort for an individual?
  - Balance is acceptable as long as the commitment has been met.
- Was it expensed as proposed?
- Cost share must be zero at closing

Contributed F&A (IDC)

- Contributed F&A should be checked to ensure it calculated properly on the FSSR.
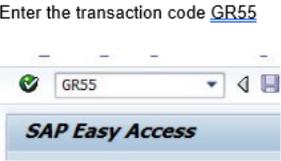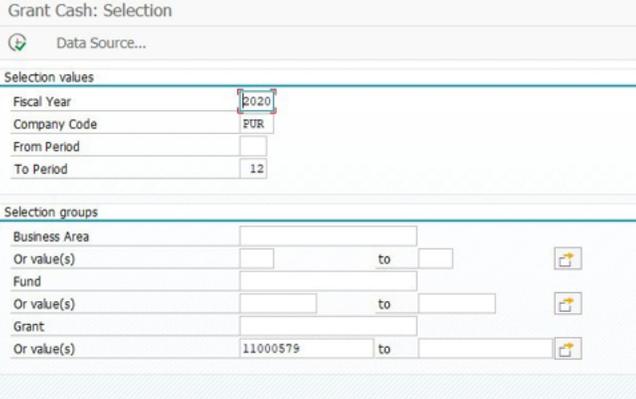
Memo Match – departments are expected to send documentation of the memo match that benefited to SPS within 60 days after expiration.

- Do we have proof that the memo match has been met? This must be detailed/quantified what benefited the project.
  - Equipment from third party -> Gift and loan report from third party
  - SPS external account (state, industrial, PU/PRF fellowship/assistantship) -> AIMS/Line-Item Display/FSSR
  - Other -> Letter from Donor/Company
  - Subcontract cost share documented on invoices (SPS gathers this information)
- Work with the Business Office to obtain information, if necessary
- PI needs to certify that the match benefited the project.

GR55

Check GR55 –Run t-code GR55, use report group z500

Cash Balance, Other Assets (AR), and Liabilities should be zero

GR55 – Execute Group Report	
SAP Easy Access	Enter the transaction code GR55 ✅ GR55 ▼ ◁ 💾 **SAP Easy Access**
Execute Report Group	Report Group = Z500 **Execute Report Group: Initial Screen** 🔾 📄 Data extracts Multiple selection 🔴 👤 Report Group Z500 🗀 Grant Cash Click Execute
Grant Cash: Selection	Remove the 1 from the From Period AND Enter grant number in Or value(s) field Grant Cash: Selection 🔾 Data Source... Selection values Fiscal Year 2020 Company Code PUR From Period To Period 12 Selection groups Business Area Or value(s) to 🗗 Fund Or value(s) to 🗗 Grant Or value(s) 11000579 to 🗗 Click Execute 🔾

Check the Cash Balance in the Total column. This is the Balance of Cash on the Grant (FI – Statitistical entry which nets all activity posted to the grant on income, expense, asset, liability GLs).

```
Report Output Date:     02/18/2020 09:50:26
Fiscal Year: 2020
Fiscal Period:  0 to   12
GL Acct: 101400..10*                          Business Area: *        *
Grant: 11000579
```

Fund	Debit	Credit	Total
* Cash Balance	934,877.19	948,981.17-	14,103.98-
* Other Assets	404,902.82	399,903.32-	4,999.50
* Liabilities	155,604.62	165,653.05-	10,048.43-
* Fund Balance	36,440.26	26,749.45-	9,690.81
* Revenue	117,385.37	394,417.36-	277,031.99-
* Expense	329,654.09	43,160.00-	286,494.09
** Balance	1,978,864.35	1,978,864.35-	

Click next to Liabilities to expand section.

- Review Vendor Pay – Recon: if there is a balance then Purdue has received an invoice that is due but not paid. This will be zero once receivable is reconcilled.
- Review Vendor Pay – GR/IR: if there is a balance then goods have been received and expensed to the grant but an invoice hasn't been received or the invoice received had a difference from what was ordered and is unresolved. This will be zero once receivable is reconcilled.

```
Report Output Date:     02/18/2020 09:48:49
Fiscal Year: 2020
Fiscal Period:  0 to   12
GL Acct: 101400..10*                          Business Area: *        *
Grant: 11000579
```

Fund	Debit	Credit	Total
* Cash Balance	934,877.19	948,981.17-	14,103.98-
* Other Assets	404,902.82	399,903.32-	4,999.50
201010 Vendor Pay – Recon	78,011.58	78,114.99-	103.41-
201015 Vendor Pay – Gr/Ir	62,860.34	72,805.36-	9,945.02-
201071 SUA Vendor Pay Clr	13,969.70	13,969.70-	
201080 JPMC Pay Clearing	763.00	763.00-	
* Liabilities	155,604.62	165,653.05-	10,048.43-
* Fund Balance	36,440.26	26,749.45-	9,690.81
* Revenue	117,385.37	394,417.36-	277,031.99-
* Expense	329,654.09	43,160.00-	286,494.09
** Balance	1,978,864.35	1,978,864.35-	

Click next to Other Assets to expand section.

<table>
<tr><td></td><td>

- FI-AR Recon: This should be zero before changing grant to closed/closed. This reflects any outstanding accounts receivable on the grant. This will be zero once receivable is reconciled.
- Other Equipment: There can be a balance in Other Equipment. No action needed

```
Report Output Date:     02/18/2020 09:51:39
Fiscal Year: 2020
Fiscal Period:  0 to   12
GL Acct: 101400..10*                        Business Area: *      *
Grant: 11000579
```

Fund	Debit	Credit	Total
* Cash Balance	934,877.19	948,981.17-	14,103.98-
102510 SPS FI-AR Recon	399,903.32	399,903.32-	
155080 Other Equipment	4,999.50		4,999.50
* Other Assets	404,902.82	399,903.32-	4,999.50
* Liabilities	155,604.62	165,653.05-	10,048.43-
* Fund Balance	36,440.26	26,749.45-	9,690.81
* Revenue	117,385.37	394,417.36-	277,031.99-
* Expense	329,654.09	43,160.00-	286,494.09
** Balance	1,978,864.35	1,978,864.35-	

</td></tr>
<tr><td>Additional Definitions</td><td>

- Fund Balance - The life to date revenue – expense. Assets and liabilities are also included.
- Revenue - Amount of Income posted during the current Fiscal Year
- Expense - Amount of Expenses posted during the current Fiscal Year

Note: no action is needed for closeout

</td></tr>
<tr><td>Scenario 1</td><td>

Grant: 11000579

```
Report Output Date:     02/18/2020 09:57:21
Fiscal Year: 2020
Fiscal Period:  0 to   12
GL Acct: 101400..10*                        Business Area: *      *
Grant: 11000579
```

Fund	Debit	Credit	Total
* Cash Balance	934,877.19	948,981.17-	14,103.98-
* Other Assets	404,902.82	399,903.32-	4,999.50
* Liabilities	155,604.62	165,653.05-	10,048.43-
* Fund Balance	36,440.26	26,749.45-	9,690.81
* Revenue	117,385.37	394,417.36-	277,031.99-
* Expense	329,654.09	43,160.00-	286,494.09
** Balance	1,978,864.35	1,978,864.35-	

Cash Balance states the grant has a cash deficit of $14,103.98 but the FSSR states it is $24,152.41. The difference is the outstanding liability of $10,048.43, which is an outstanding vendor invoice to be paid.

SPS should contact the business office to resolve this liability issue. After the liability balance is zero, the Cash Balance in GR55 and FSSR should match. Once all expenses have posted, any excess income will need to be returned to the sponsor, and should resolve a Cash Balance issue.

</td></tr>
</table>

Scenario 2	Grant: 10001054 Report Output Date: 02/18/2020 10:04:37 Fiscal Year: 2020 Fiscal Period: 0 to 12 GL Acct: 101400..10* Business Area: * * Grant: 10001054 _(financial report table showing Fund, Debit, Credit, Total columns)_ The Other Assets category is related to equipment and as a result does not need to be investigated. This leaves the $84.80 cash balance which matches the FSSR. If no additional expenses are to be incurred then revenue would need to be returned to the sponsor. After revenue is returned the total for Cash Balance should become $0.00
Scenario 3	Grant: 11000550 Report Output Date: 02/18/2020 10:11:10 Fiscal Year: 2020 Fiscal Period: 0 to 12 GL Acct: 101400..10* Business Area: * * Grant: 11000550 _(financial report table showing Fund, Debit, Credit, Total columns)_ In this scenario it shows under Other Assets that there is a $106.30 outstanding receivable. This matches the FSSR through FY2020 Period 7. If this grant was closing this would need to be cleared before closing.
Scenario 4 (Cost Share)	Grant: 11000406/106898 – Select Fund under Variation: Characteristics and 21010000 under Variation: Fund _(Grant net income screen with Variations and financial table)_ The example above shows a cash balance of $11,110.81 on the 21010000 fund. Remember that prior to 7/1/2016, SPS did not collect cash on the grant for cost

share accounts. This scenario is one of those examples. To verify review when the budgets were entered using the budget validation layout in Line Item Display. The budget dates (Entered On column) for all budget entries on the 21010000 fund were prior to 7/1/2016.

Grants Management: Line Item Display

Sp. Prog.	Sp. Cla	Entered On	Tran. Crcy	Posting Date	VT	Grant	Fund	Period	User Name	DocumentNo
8000059428	78210	02/06/2014	1,381.00	11/03/2013	R1	106898	21010000	5	NLAVRENZ	1080512
	78210	02/06/2014	2,797.00	11/03/2013	R1	106898	21010000	5	NLAVRENZ	1080518
	78210	02/10/2014	537.00-	11/03/2013	R1	106898	21010000	5	MVANPAEM	1080608
	78210	06/19/2015	701.00	11/03/2013	R1	106898	21010000	5	ZHONGL	1094710
	78210	06/19/2015	993.00	11/03/2013	R1	106898	21010000	5	ZHONGL	1094711
	78210	07/15/2015	552.52	11/03/2013	R1	106898	21010000	5	JLBROWN	1095422
	78210	09/22/2015	666.72	11/03/2013	R1	106898	21010000	5	ZHONGL	1097200
	78210	12/04/2015	583.28	11/03/2013	R1	106898	21010000	5	ZHONGL	1099268
	78210	06/21/2016	1,986.34	11/03/2013	R1	106898	21010000	5	ZHONGL	1103837
	78280	02/06/2014	391.00	11/03/2013	R1	106898	21010000	5	NLAVRENZ	1080512
	78280	02/06/2014	792.00	11/03/2013	R1	106898	21010000	5	NLAVRENZ	1080518
	78280	02/10/2014	152.00-	11/03/2013	R1	106898	21010000	5	MVANPAEM	1080608
	78280	06/19/2015	126.00	11/03/2013	R1	106898	21010000	5	ZHONGL	1094710
	78280	06/19/2015	179.00	11/03/2013	R1	106898	21010000	5	ZHONGL	1094711
	78280	09/22/2015	133.52	11/03/2013	R1	106898	21010000	5	ZHONGL	1097200
	78280	12/04/2015	116.96	11/03/2013	R1	106898	21010000	5	ZHONGL	1099268
	78280	06/21/2016	400.47	11/03/2013	R1	106898	21010000	5	ZHONGL	1103837
8000059428			• 11,110.81							
			•• 11,110.81							

Check Questionable Transactions - Run QTR report to check questionable transactions – BI (Cognos) - > Boiler Insight > Departmental Content > West Lafayette > Office of the Treasurer (formerly Business Services) > SPS > **Post Award**

- Review charges for approvals and/or allowability
  - QTR – SPS Guidance
    https://www.purdue.edu/business/sps/pdf/Questionable_Transaction_Report_Process.pdf

Check Regulatory - Run BI – Cognos report > Boiler Insight > Departmental Content > West Lafayette > Office of the Treasurer (formerly Business Services) > SPS > **Post Award**

*If expenses posted to any of the above ensure proper regulatory approvals were in place.

Participant Support Costs

- Ensure participant support is expended appropriately.
- Obtain confirmation from BO that all charges posted to the Participant Support account were truly for Participant Support
- Guidelines for Participant Support Costs
  https://www.purdue.edu/business/sps/pdf/Participant_Support_vs_Human_Incentives.pdf

Check Pre-Award Charges

- Are Pre-Award charges allowable?
- Run a Payroll Transaction Report to confirm salary dates

- If project start date is after 1st of month, confirm with BO that salaries were pro-rated

Review Charges 90 days prior to Expiration – things to consider:

- What is the project?
- What items were purchased?
  - Type/Volume/Amount?

Check Post-Expiration Charges

- Are the post-expiration charges allowable? Look at documents in Perceptive Content (WebNow) to confirm dates. Run a Payroll Transaction Report in COGNOS to check salary dates
- If project end date is before last day of month, confirm with BO that salaries were pro-rated
- Have business office confirm any charges you are unable to confirm

Commitments/Reservations

- Run line-item display (T-Code S_PLN_16000269), choose layout /COMMRESPRK (Commitments/Reservations/Parked Documents). If a balance appears, there is a commitment on the account.
- Include as part of final expenses or not? Verify with BO

Check Foreign Travel – if applicable
- Is foreign travel allowable? If not do we have documented approval?
- For converted grants you will need to run line-item display (T-Code S_PLN_16000269), choose layout /Foreign Trv (Foreign Travel/SPS) on the old grant to see if any charges posted to a foreign travel GL prior to 7/1/18.

Check for Admin & Clerical salaries (Federal & Federal pass-thru)

If admin or clerical salaries were charged, are unlike circumstances documented?

- Guidance for checking Administrative & Clerical salaries
  https://www.purdue.edu/business/sps/doc/AdminClericalSalaryCheck-updated%20May2019.docx

Clerical Salaries – roll up into sponsored class 78240. If any charges appear on the FSSR in this sponsored class, review the grant agreement and budget to see if unlike circumstances were documented. If documentation cannot be located, ask the Business Office to provide documentation as part of the closing email.
Administrative Salaries – roll up into sponsored class 78210. If any charges appear on the FSSR in this sponsored class, further investigation is required. Run BI – Cognos report Boiler Insight > Standard Content > HR and Payroll > Statement of Payroll Charges

Asset Summary

Verify equipment purchased on grant. Who has rightful claim to the equipment? (retain title) If it is sponsor owned, is the department aware?

Check F&A (IDC)

- Did F&A calculate properly?
- For MTDC base, utilize layout /GL Excl SPS (G/L's Excluded p/MTDC base)

Subcontract Accounts

- Have we received a final invoice from the subcontractor? (check subrecipient calculator, final closing checklist uploaded into Perceptive by Subaward Team)
- Has the subcontractor submitted any other required reports? (verify on the sub closing checklist uploaded to Perceptive)
- Has the subcontractor's cost share requirement been met (if applicable)?
- Have all payments and final invoice from the subcontractor been processed? If not, be sure to include this amount in the final request for payment. (Ensure when sub calculator is reviewed that the upper section "expense amount" matches to the total of the Standard Cost Table. If not, this may indicate an invoice in process that has not posted to the grant. See below screenshot for an example of when this might happen).

| Total Award Amount: | 111,250.00 | Expense Amount: | | Balance Amount: | 111,250.00 | Cost Share Committed: | |

⌄ Hit "Enter" after updating a field to re-calculate the amounts

Save | Create Invoice Using ZV60

Standard Cost

	Action Date	Action	Final Invoice	Period Start	Period End	Award/Amendments	Invoice Amount	Payment 533220	Payment 533225	Available Balance	Cost Share Reported	Reference Text
⦿	10/23/2023		☐			111,250.00	0.00	0.00	0.00	111,250.00	0.00	
○	01/02/2024	00001	☐			0.00	2,271.68	2,271.68	0.00	108,978.32	0.00	GM00353980
○		TOTAL	☐			111,250.00	2,271.68	2,271.68	0.00	108,978.32	0.00	

Add Row | Delete Row

NSF 2 Months Rule (if applicable)

- Check that senior personnel have not exceeded 2 months. Confirm senior personnel by running a Payroll Transaction Report

NIH Salary Cap (if applicable)

- Confirm, based on grant number, all individuals who have exceeded the applicable salary cap limitations are in compliance. Verify for both ELI and ELII accounts.

Revenue GL's

- Confirm there are no balances on revenue GL's (begins with a 4) other than 415000. Prepare JV to correct or work with the department to correct depending on the GL.

Cost Distribution after Grant Valid to Date (if applicable)

- This tab will reflect if accounts on the grant have an active cost distribution entry.

COPA (if applicable)

- Prepare JV to transfer final COPA expenses

IP Fee (if applicable)

- Check IP Fee sponsored program balance. If not fully expended a final disbursement will be needed. Coordinate with the IP Fee Administrator (currently Brett Sanders as primary and Tod Presutti as secondary) on the account management team on final disbursement to OTC. Budget will need to be moved from Restricted to Other S&E.

Closing Checklist

Section B – Notification

Choose appropriate email template

- Email templates: Closing Emails
- Projected expenses spreadsheet can be found here: Budget Template for BO email.xlsx
- Send email to the Generic BO email
  - Obtain the generic email address from the following: https://www.purdue.edu/business/sps/general/boemail.html
- Identify any questionable charges and send spreadsheet of charges SPS can't verify to the business office.

Closing Emails Templates, Timeline and Elevation Process

Closing emails should be sent the month following expiration. ***Please review and ensure the projects with the earliest deadlines are reviewed and emailed first. *** If the closeout is due within 30 days of expiration these should be scrubbed and emailed by the 15th of the following month of expiration to allow the business office time to review.

Initial Email
The first email to the lead business office should include all items of concern, with snapshots or attachments to provide assistance, and a deadline for a response to proceed with closeout.
- First email for closeout due in 120 and 60 days should be sent within 30 days of expiration and due date of response 15 days prior to closeout due date.

- First email for closeout due in 30 days should be sent within 15 days of expiration and due date of response 5 days prior to closeout due date.

**Schedule emails to ensure following up on time based on the business office response due date. **

Follow-Up Email
If no response is received, a follow-up email should be sent to the business office email AND the business manager using the thread.
- Second email for closeout due in 90 and 60 days reiterates what is still o/s to confirm, status of invoicing/expenditures, and due date of response 10 days prior to the closeout due date.
- Second email for closeout due in 30 days reiterates what is still o/s to confirm, status of invoicing/expenditures and due date 3 days prior to closeout due date.

**Schedule emails to ensure following up on time based on the business office response due date. **

Third Request
If no response is received, another email should be sent to the business office, business manager AND DFA, and copy your area manager.
- Third email for all projects reiterates what is still o/s to confirm, status of invoicing/expenditures, and due date of response. If no response is received, the email confirms no other emails will be sent and closeout will be done based on current known total expenses.

Once confirmation is provided (or sent) proceed in completing the final invoice/closeout documents and route the closing checklist to area manager to review with closing documents. If there is any remaining balance at the time of closeout the budget should be reduced unless charges are still pending to post. The submission of all documents should be done no later than the sponsor's assigned closeout due date. If additional time is needed, a request should be submitted to the sponsor requesting a new end date and that date must be met.

Closing Checklist

Section C - Invoicing/Final LOC Draw

AMA sends final expense information to the spscash@purdue.edu for final invoice or spsar@purdue.edu for LOC draw **5 days** before the final invoice or draw date with the below template attached. AMA uploads their email request to PC as closing document.

Invoicing:

	Budget	LTD Expenses	Projected Expenses	Total Expenses (with projected)	Remaining Balance
Professional Salaries				$ -	$ -
Post Doc Salaries				$ -	$ -
Grad Salaries				$ -	$ -
Grad Fee Remits				$ -	$ -
Fringe Benefits				$ -	$ -
Subcontracts				$ -	$ -
Computer Service				$ -	$ -
Travel				$ -	$ -
Pub/Duplic				$ -	$ -
Cap. Equipment				$ -	$ -
Other S&E				$ -	$ -
F&A				$ -	$ -
Total	$ -	$ -	$ -	$ -	$ -

LOC:

Sponsor	
Grant #	
LOC Billing Type	
Grant Expiration Date	
External Reference	
Funding Origin (DHHS only)	
WBSE #	
Current Income	
Final Total Expense	
Amount to specify (Draw/Return)	
Closing Review Status	

3 days before the final invoice is due the BA will reach out to the AMA and cc the AMM if they have not received the information.

Final invoice due date, if no response by 12:00 PM EST is received from the AMA or AMM, the BA will invoice or the LOC team will draw based off expenses that have posted.

LOC Only – SPSAR will continue to communicate with AMA's approaching final draw deadlines as sponsors vary month to month on dates draws are available.

BA will upload the final invoice and submission to PC.
BA will update the final invoice date in reporting requirements.
SPSAR will upload draw confirmation to PC.

Closing Checklist

Section D - Reports

Reports

Check sponsor guidelines to see what reports are required. Required reports may include: financial reports, FCTRs, technical reports, property reports, invention reports, MBE/WBE reports, among others. Ensure all reports listed on the Reporting Requirements tab in GMGRANT have been submitted but also check the sponsor agreement; not all reporting requirements may have been listed in SAP.

The Post Award Account Management Administrator will prepare the required financial report and send the report to the Post Award Account Management Senior Manager for review and signature. The report will be returned to the Post Award Account Management Administrator for submission to the sponsor by the due date.

Note: **All property, patent and financial reports must be submitted by SPS before a grant can be closed.**

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Perceptive Content

Once the initial scrub is completed and the appropriate email sent to the lead business office, the checklist and email are merged and uploaded to Perceptive Content. **All issues confirmed by the scrubbing will be noted in the email to the lead business office.** The checklist is routed to the assigned administrator's queue until the closing is ready to be reviewed by the area manager. When the closing is ready for review, the checklist is routed to the area manager and all closeout documentation outlined from the reporting requirements report and communication with the lead business office are uploaded in Perceptive Content. The supporting documentation should include the QTR and regulatory reports from Cognos, communication to/from business office, and any other applicable information

Closing Checklist

Section E – Budget Adjustments

Budget reductions – utilize Budget Adjustment Guide

- Final expenses for each WBSE have been verified with lead cost center.
- All steps prior to budget adjustment in closing process have been completed.
  Begin with adjusting external budgets

  - Adjust budget on each WBSE to match final expenses ensuring that the budget on adjusted sponsored class(es) are not less than zero after the adjustment.
  - Be aware of sponsor budget restrictions (ex. Line-item overages, use of direct costs for indirect or vice versa)
  - Adjust the grant value (general data tab) and information on the award data tab.

Adjusting Cost Share Budgets at Closing

- Only adjust after it has been determined that the cost share commitment was met.
- Adjusting Cost Share accounts with Balances:
    - Utilize the cost share budget template to reduce the budget to zero out the WBSE.
- Adjusting Cost Share WBSE's with overdrafts:
    - It is the department's decision to increase budget.
    - Charges must be allowable & within the project period.
    - Adjustments to cost share budgets must be done using the cost share budget template.

Closing Checklist

Section F- Dual Review

Closing should be dual reviewed at this time to ensure final invoicing, reporting, and budget adjustments are accurate to meet sponsor required deliverable dates.

Closing Checklist

Section G – Final Adjustments

Check Budget -Confirm budget validity end date is extended out 1 year past expiration to allow for closeout/correction entries to post.

F&A adjustment – utilize F&A Adjustment Guide

- Determine if F&A needs to be adjusted.
- Use templates provided for F&A Adjustments.

Excess Income/Overdraft

Grants must have a zero cash balance at closing. Excess income is handled as either a residual transfer or it is returned to the sponsor.

Residual transfer is an option when:

1. The contract is fixed price (i.e., there is no provision for return of unexpended funds to the sponsor).
2. All payments required under the contract have been received from Sponsor.
3. All required project work is complete, and all reports and other deliverables have been provided to the sponsor.

4. All expenses related to the project have been properly charged to the account.

Fixed Price Agreements (where the University is entitled to retain the funds)
For accounts that have unexpended funds after the end of the closeout period (all income has been received and no accounts receivable outstanding; all work, deliverables and reports have been provided; and all expenditures have properly booked to the account) and the University is entitled to retain these funds, the appropriate Post Award Closeout Funding Administrator will transfer the balance to the designated residual account in accordance with SPS Instruction No. 4

- Once final payment has been received the Post Award Closeout Funding Administrator will request the residual account.
- The Business Office will provide the residual account to transfer (direct cost portion).
- If the residual account is not received 60 days after request, then the residual funds will be transferred to the grant balance adjustment account (direct cost portion).

If the unexpended balance of the grant exceeds 15% of the award amount (25% for Industrial sponsors) the department **MUST** provide an explanation why the balance exists on the residual transfer form (instruction no. 4) **and** have an academic signature.

If the balance is less than 15%, the use of the form is not mandatory; business office staff can email the residual account information to post-award.

Return Funds to the sponsor, verify via GR55 that the cash balance equals the amount being returned to the sponsor (see GR55 QRC).

- Prepare a ZV60 to return excess funds on non-LOC grants or LOC grants that require a check refund.
- Send an email request to the Funding Administrator, Cash Specialist to return LOC funds

Clear Small Balance – Accounts that have a balance $100.00 or less, SPS will follow these guidelines for clearing the balance:
a. The sponsor has removed the account from their letter of credit funds. Note: NSF & NIH $100 or less balances will be adjusted and returned in the letter of credit system. If the sponsor states a requirement in the agreement that all funds must be returned, then any balance will be returned.
b. There is no F&A or cost shown on the account to adjust in closing.
c. Non letter of credit sponsors must be contacted to determine if they want the amount refunded. If yes, the balance must be refunded.
d. If the sponsor does not want the balance refunded, the balance will be cleared via a Journal Voucher (FV50)
All balances over $100.00 will be returned to the sponsor unless it is a Fixed Price Agreement.

Clear Small Overdraft -
a. Departments should target clearing the overdraft as close to a zero balance as possible. Grants that have a small overdraft of $100.00 or less **and have no funds remaining** will

be cleared to account 320002199.. Note: Overdraft grants in excess of $100.00 will be cleared by the academic department.

Closing Checklist

Section H - Grant Finale

- Run Final Cognos Closing Report and print to Perceptive Content as part of Final Closeout Documentation
- Check grant reporting requirements and update completion dates
- Verify FSSR – verify there are no outstanding account receivables and income should equal total sponsor expense which should equal budget. Confirm the FSSR reflects a zero grant
- Verify GR55
- Verify Award Data Tab to ensure the tab matches the final budget, expenses, and revenue amount.
- Revenue Allocation - Verify all revenue has been allocated according to expenses on each WBSE account (excluding Cost Share WBSE's). If not, allocate revenue as necessary by a JV document
- Cost Share Revenue – Verify all revenue has been allocated to the Cost Share accounts as part of the C/S budgeting entries

Closing Checklist

Section I – Grant Closeout

- Enter storage dates in SAP
- Reviewer of final closeout needs to change status in SAP to Closed/Closed.

Any updates completed after the Closing Checklist is uploaded can be documented using the sticky notes within Perceptive Content

Final Closeout

Once the closeout is completed, the expired/expiring report should be monitored monthly. It is important to review and analyze what additional steps are needed to ensure the final close of the grant is done timely. Continue to work with business offices based on their responses. Any pending charges, pending residual, charges removed or added should be addressed with the lead business office and business manager. They should be given 30 days to respond.

If no response after 30 days and charges were removed:

- Second email will be sent to the lead business office, business manager and DFA while copying the area manager. If no response is received the email confirms a refund will be issued to the sponsor. Closing documents will be revised and resubmitted as required.

If no response after 30 days and charges were added:

- Second email will be sent to the lead business office, business manager and DFA while copying your area manager.

If no response after 30 days (60 days overall):

- Third email will be sent to the lead business office, business manager, DFA, area manager and Post Award Director. Continued monitoring to ensure charges are removed.

If no response after 30 days and charges are pending:

- Second email will be sent to the lead business office, business manager and DFA while copying the area manager.

If no response after 30 days (60 days overall) and charges are pending:

- Third email will be sent to the lead business office, business manager, DFA, area manager and Post Award Director. The grant will be closed out based on current expenses and no further charges will be allowed on the grant.

If no response after 30 days and there is a residual:

- Second email will be sent to the lead business office, business manager and DFA while copying the area manager.

If no response is received after 30 days (60 days overall) and a residual is pending:

- Third email will be sent to the lead business office, business manager, DFA, area manager and Post Award Director. Continued monitoring to ensure information received and residual completed timely.

Once all income has been received and there are no other pending items to address, the checklist can be routed to your manager. SAP status should be changed to closed/closed with appropriate storage dates entered. Perceptive Content status should be changed to closed.

- Verify GR55 – Confirm the cash balance, other assets (AR), and Liabilities are zero
- Enter Storage and destroy date on Additional Reference Tab in GMGRANT
    a. Date to Storage = 4/1/xx or 10/1/xx
    b. Date to Destroy = Date to Storage + 3 years
- Change status in SAP to Closed/Closed

- Update Closing status in Perceptive Content on the Closing Checklist document type
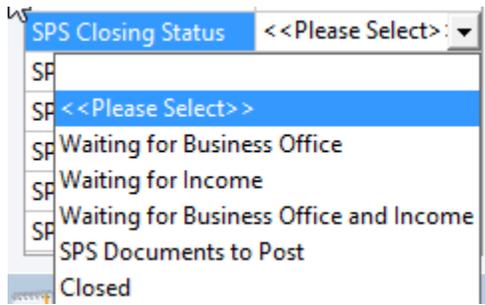
Status Updates in SAP

Make sure to keep or update your grant status based on the following:

Expired status – Pending items such as overdrafts, commitments, GR/IR

SPS Closed – Only waiting on Income

Closed/Closed – All income received, no commitments, overdrafts, or GR/IR.

Tips and Tricks

Use the Closing checklist generated out of the BI. Upload the entire document to the grant file in Perceptive Content.

It is recommended that we will not need to image documents that can be replicated, such as the FSSR, JV's and ZV60's.

We will need to image all closing documents that cannot be replicated such as emails, copies of refund checks with letters and any other information gathered in the closing process.

The Billing Administrator will image Final invoices.

Final reports will be imaged using the SPS Reports document type.

Please do not upload the closing documents with the Closing Checklist as this is a routable document. Those types of documents should be merged and uploaded as SPS Closing Documents