



Closeout Procedures for Sponsored Projects

Purpose

OMB Guidance CFR 200, Section 200.343 provides the requirements with respect to the complete and timely submission of all applicable reports and other closeout procedures for sponsored projects (e.g., grants, contracts, cooperative agreements, etc.). Failure to adhere to these reporting guidelines may result in the loss of future funding. To comply with these regulations, the following guidelines were developed.

Guidelines

Principal Investigators and others involved in the management of awards should at all times ensure that expenditures are allowable, allocable, reasonable, consistent, and timely. All expenses must be incurred/obligated prior to the actual end date of the project. No equipment purchases are allowed within the last 90 days of the award, and no new expenditures are allowed in the last 30 days. All obligations must be liquidated and final adjustments and/or postings completed within 90 days after the project end date. The only postings typically permitted after the project end date are corrections and F&A adjustments.

Early Project Closeout Notices

Within 90 to 120 days prior to the project end date, a notice will be sent to the Principal Investigator as a reminder that the project is ending and that the closeout process should begin. After receipt of the project closeout notice, the Principal Investigator should begin to finalize all project activities.

Request for No Cost Extensions

Requests for extensions must be filed early enough for the sponsor to respond prior to the end date of a project. Request for extensions must be processed through the Sponsored Programs. Grants and Contracts will revise the end date following official receipt of an executed modification from Sponsored Programs.

Uncollectible Costs

Costs charged to sponsored projects that will not be collected from the sponsor due to expenditure overages or unallowability must be paid for with university funds. These expenses will be charged back to the departmental/designated account.

Closeout Reports

Reports required at the close of a project vary by the type of sponsored project and by the sponsor. Most federal sponsors will require financial and technical reports. Most federal contracts may also require a property report and/or contractor's release and/or assignment form. Generally these reports are due no later than 30 to 90 days from the expiration date shown on the award document. Grants and Contracts prepares the financial reports. All the other reports are the responsibility of the PI (with the assistance of Sponsored Programs).

Record Retention

Departments must retain records on a sponsored project, for a period of ten (10) years following the submission of the required closeout reports. Longer retention periods may be required if an audit or litigation is in process. Any questioned costs as a result of an audit will be charged back to the department.

Uniform Guidance (2 CFR 200)

<https://www.ecfr.gov/cgi-bin/text-idx?SID=71294e1e9738dd60930137f8b5a9d5ec&mc=true&node=pt2.1.200&rgn=div5>