



Closeout Requirements/Checklist (30, 60, 90 Days After Project End-GM02 and GM03 Report)

Closeout Requirements:

The close of a project is a shared responsibility that involves the Principal Investigator, Department Administrator, Fiscal Staff and the Office of Grants and Contracts Postaward Unit. It involves the review of expenditures to ensure that they are allowable, allocable, reasonable and consistent with Uniform Guidance. The expenses must be clearly made within an award(s) period of performance. For Federal awards, all closeout reports must be submitted no later than 90 calendar days after the end date of the performance period as outlined by the award notice, unless an extension is authorized by the Federal Agency. All expenses must be booked in the GL in order to include them on final billings and reports. In very rare cases, exceptions can be made with sufficient documentation if the expense needs to occur. There may be times where your award still has budget periods but an individual project/ST are ending and this checklist should be used for all cases.

Alternate Deadlines: Please note that if you are working with a State of Colorado project or other non-federal sponsor you may have an accelerated timeline. Final Invoices and/or reports are often due 30-45 days following the end date. In these cases, we need you to ensure that all expenses are finalized sooner.

The following reports in CU Data are the most commonly used to assist with the closeout review :

- m-FIN Trial Balance Summary
- m-Fin Payments Received
- m-Fin Award
- m-Fin Compensation Summary
- m-Fin Financial Detail

There is now a new folder in CU-Data for closeout reports. This folder can be found under Team Content>Finance>Report View Shared>Closeout reports. For easier access, you can copy this folder to your "My Content" folder for future use.

Project Statuses after Project End Date:

'E' Ended -As your project has passed its end date, you will find your projects have moved to a status of "E" (Ended Status); project will remain in this status for 60 days following the project end date or

'R' (Reporting Status) -61 or more days following the end date. Based on the system controls for project status, final movement of expenses must take place before your project moves to the "R" status. In the "R" status, we expect that all expenses are FINAL.

More detail about project statuses and transactions allowed in certain status can be found under our job aids section of the grants optimization webpage. http://www.ucdenver.edu/research/OGC/training/Pages/grants_optimization.aspx

Closeout Checklist

Financial Requirements

- All planned purchases or required journal entries are completed.
- All salary posted is correct and complete and there are no Payroll Expense Transfers (PETs) pending approval
Payroll expense transfers need to be completed the month prior to final invoices and report due dates. If PETS are done in the same month that final invoices and reports are due, the fringe allocation will not have time to post. Therefore the meeting of deadlines for these items will be at risk
- Budget and cash deficits have been resolved.
If there are cash or budget deficits present when finals are due you will be risking the submission of those items as we cannot submit while your project is in a deficit state
Please note that a “budget deficit” and a “cash deficit” are not the same thing; contact your Postaward Administrator if you need clarification.
- All subcontract invoices have been received/booked to the project.
- Closure of open Purchase Orders (POs).
- Verify that there are no outstanding encumbrances.
- Verify that all subcontract account codes with the 1st 25K have the appropriate dollar amount. (Contact your Postaward Administrator if these allocations are not correct, so that a journal entry can be done to correct them)
- Verify that all expenses posted after the project end date are valid costs.
- Verify that the cost share and program/income obligations have been met, if applicable.
- Verify that the Facilities and Administration (F&A-indirect costs) is correct.
- Review and confirm expenditures for final invoices, for projects billed by OGC.
- Prepare and submit to the sponsor all remaining invoices for clinical trials or other department-billed projects.
- Review at the account code level expenses specifically disallowed by Uniform Guidance or which appear to be unusual based upon the type of award and sponsor.
- Review project-specific or sponsor-specific restrictions and compare to current expenses to ensure compliance
- Review capital equipment purchases and ensure that the documentation is in the file, if the expense is booked at the end of the budget period.

Reporting Requirements

- All financial, progress reports and closeout reports have been submitted or are being prepared for submission.
- Verify that all programmatic deliverables and milestones have been met per the award.
- Verify that closeout reports; i.e. Property/Inventory/Equipment are completed per the award.
- Verify that all Sub-award final reports have been received and “Sub-award Release of Claims” has been completed by the sub-awardee.
- If a Training grant or fellowship, accurate statement of appointments (SOA) and Termination Notices have been submitted to X-train in Commons.
- Final invention statements have been prepared.
- All outstanding ePERS (effort reports) have been certified.

Post Reporting Tasks

- Completion of the Fixed Price/Clinical Trial Closeout form for any cash residuals if applicable.
- Verify that the requested residual has been moved forward to next project if carryforward was approved by the sponsor.
- Request Closure of project number and speed type in PeopleSoft after all final payments are received.