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THE RESEARCH ADMINISTRATION IMPROVEMENT NETWORK

*Sponsored by the Office of Research & Innovation
and the Office of the Provost*

The Grant Close-out Process

“Keeping it Real”

April 23, 2010

Division of Sponsored Research
Jane Gentilini, Associate Director

Research Financial Management
Jennifer Condon, Associate Controller

Agenda

- 1. Keys to Successful Closeout**
- 2. Approaching Project End Date**
- 3. Award Closeout**
 - **Department Responsibilities**
 - **Central Responsibilities**
 - **Curveballs**
- 4. Record Retention**
- 5. Other Resources**



The Keys to Successful Closeout:

Proper account setup (upon award arrival)

Good award management throughout project life

- Timely programmatic and fiscal reporting
- Tracking of cost sharing
- Maintenance of supporting documentation
- Management of budget (monthly reconciliation)

Knowledge of closeout requirements

- General agency requirements
- Award specific requirements
- University requirements



Approaching Project End Date :

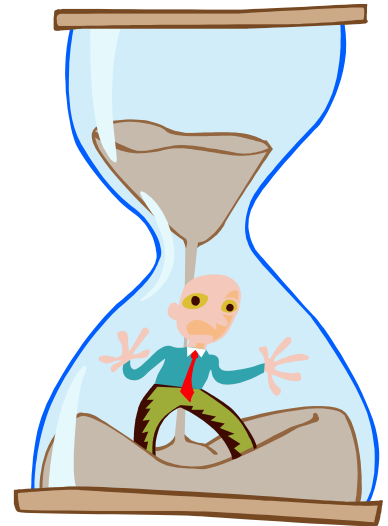
Am I finished, do I need an extension?

- Cost (supplement)
- No cost

Is there another installment?

- CCHIP 015 Assignment of Contract and Project Numbers
- Same chartfield?
- New chartfield?

Is there a new award for the same research?



Award Closeout

Department Responsibilities:

(Principal Investigator & Administrator)

Move recurring expenses to a new chartfield

- Payroll
- UCDs

Clear all outstanding encumbrances

- Invoices for goods & services received during project
- Change orders for invalid encumbrances

Complete expense reconciliation

- Pending expenditures
- Unallowable expenses

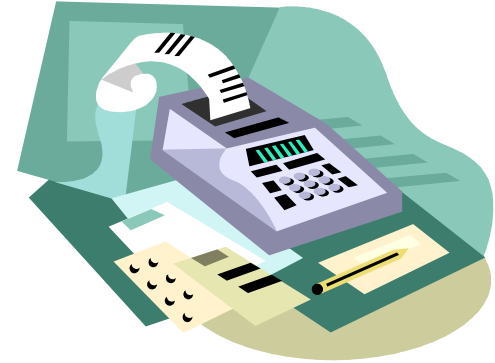
Review and approve final invoice/report received from RFM

- Pending items (additions/removals)

Prepare the final invention report for submission by DSR

Submit the final technical/progress report to the sponsor

Prepare the USF Property Disposition Request and submit to DSR



Award Closeout

Central Responsibilities:

(DSR & RFM) – CCHIP in 011



Division of Sponsored Research

- Subcontractor final releases (with financial information from RFM)
- Final invention reporting (with information from department)
- Request for property disposition (if applicable)
- Follow-up on delinquent reports

Research Financial Management

- After end date transactions
- Final financial report (upon approval from department)
- Final request for reimbursement
- Outstanding accounts receivable

Award Closeout Curveballs:

Fixed Price Awards:

- Residual?
- All expenses posted
- All payments received (often after final technical report)

Program Generated Income (PGI):

- Accounting treatment
- All PGI received

Cost Sharing

- Documented in USF systems
- PERT support
- Third party (documentation received)
- Certified to sponsor



Financial Record Retention:

(CCHIP 007)

Minimum retention period of 5 years from award end date

Procedures & Responsibilities:

All Documentation Holding Departments

- Record maintenance through retention period
- Disposal of supporting documentation after notification to purge from Research Financial Management and permission to dispose from Purchasing & Property Services

Purchasing & Property Services

- University Record Retention program
- Requests for disposition of records

DSR/Research Financial Management

- Retention Milestone
- Notification to purge
- Disposal of official grant files after permission



Other Resources

Website References

Research Financial Management

<http://usfweb.usf.edu/controller/research/>

- Who's my Grant Financial Administrator
- Clarification or Change in Procedure (CCHIP)
- USF Effort Reporting (Federal and Cost Share)
- Rosetta Stone (Budget / Expense Code Crosswalk)

Division of Sponsored Research

<http://www.research.usf.edu/sr/>

- Forms and Funding Opportunities
- Policies and Procedures
- DSR Fact Sheet

TRAIN™ Depot

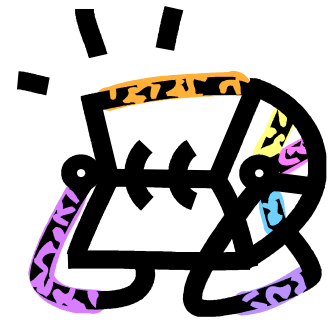
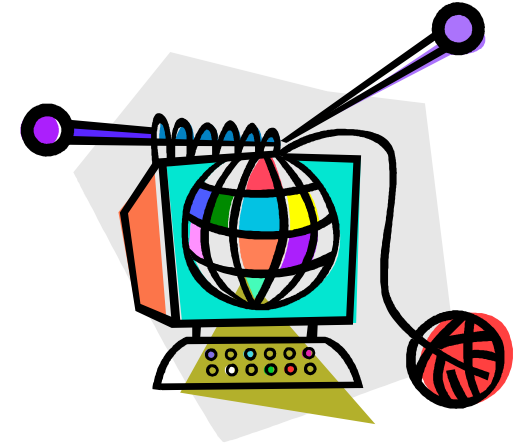
<http://www.research.usf.edu/TRAIN/closeout.asp>

- Closeout

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