

FUND CLOSEOUT CHECKLIST

(Please print, include a copy in your award folder, and forward a copy to Contract & Grant Accounting)

TO: **Principal Investigator** **Email:** _____
Fund Administrator **Email:** _____

FROM: _____, **Contract & Grant Accountant** **Email:** _____ **Phone:** _____

DATE: _____

Fund Number: _____ **Account & Cost Center:** _____ **PI Name:** _____

Sponsor Name: _____ **Award End Date:** _____

According to our records the above listed award has ended, and we are not aware of any pending time extension request. **Please send an email to the Contract & Grant Accountant if the award should not be in closeout status at this time.** We will remove this award from closeout as soon as an approved time extension has been furnished.

UC Merced is required by most federal sponsors and many private sponsors to submit final financial closeout reports within 90-days after the award end date (some agencies may require early submission). Please assist Contract and Grant Accounting to fulfill UC Merced's obligation to our sponsor.

Please notify the Contract and Grant Accountant via email if the following apply: (See Instructions on second page)

<input type="checkbox"/>	Formal Time Extension? If "yes", email Contract & Grant Accountant a copy of the extension request to sponsor.
<input type="checkbox"/>	Renewal Award? If "yes", submit a Pre-Award Spending form for renewal activity to SPO to facilitate charging or transferring of allowable costs to new Fund immediately.
<input type="checkbox"/>	Additional Funding Pending? If "yes", please notify Contract and Grant Accountant.

Please perform the checks below to ensure timely award closure. (See Instructions on second page)

X	CLOSEOUT CHECKLIST
<input type="checkbox"/>	Final Purchases: Identify outstanding invoices and follow-up on any that have not arrived in a timely manner. Do you need to make any final purchases to complete the project?
<input type="checkbox"/>	PI effort/salary: Has PI effort/salary been charged to the FAU according to the project as approved, or in accordance with sponsor permitted re-budgeting authority?
<input type="checkbox"/>	Prior approvals: Do you have copies of all required sponsor prior approvals (equipment, travel, subawards, rebudgeting, etc.)?
<input type="checkbox"/>	Cost sharing: Will the full amount of any committed cost sharing be incurred by the time the project ends?
<input type="checkbox"/>	Correct Expenditure Type for equipment purchases: Review the expenditure type for equipment purchases – are items costing less than \$5,000 acquired after 7/1/04 coded correctly as non-capital purchases?
<input type="checkbox"/>	Fabrication: Do you have fabrication on your project? If yes, review to ensure non-fabricated expenses are not charged directly to fabrication task.
<input type="checkbox"/>	Subawards: Do you have a final invoice and reports from each one of your subrecipients? Please remind each of your subrecipients to submit final invoice and final reports within 60 days after subaward end date.
<input type="checkbox"/>	Major project or activity: On federal projects not approved as a major project or activity, are there any administrative or clerical costs posted to the PTA? On federal projects that were approved as a major project or activity, are the administrative & clerical costs limited to those listed in the approved budget?
<input type="checkbox"/>	Effort Reporting: Are there any errors in staff salary allocations resulting in the over or under charging to the project? Have all effort reports been certified?
<input type="checkbox"/>	Final Reports: Have all final reports (scientific, technical, patent, etc.) been submitted to the sponsor? Please indicate N/A if the sponsor does not require the submission of such reports.
<input type="checkbox"/>	Tuition allowance: If students are working on the project, has the correct amount of tuition been charged to the FAU? Are you expecting any tuition credit?
<input type="checkbox"/>	Have all appropriate expenses been posted to the FAU?
<input type="checkbox"/>	Review unallowable expenses: Review the award terms & conditions and identify any unallowable expenses & transfer them off to an unrestricted FAU.
<input type="checkbox"/>	Overdraft (OD): If you anticipate or have already incurred a cost overrun on the project, please contact Contract and Grant Accounting.

Instructions

Time Extension: Please send your Contract and Grant Accountant a copy of the approved time extension or the letter/email requesting an extension as soon as it is available. All time extensions should be submitted for approval no later than the project end date (some agencies may require an earlier submission).

Renewal Award: Please submit a Pre-Award Spending request form for the renewal award to SPO, allowing you to proceed with transferring or incurring allowable costs on the new FAU by the time the existing award expires. Closeout on the existing award will still be needed, so you should start to review the Closeout Checklist. Call your institutional official if you need assistance determining whether or not a given expense on your existing award may legitimately be transferred to a renewal award.

Final Purchases: Do you need to make any final purchases to complete the project? Remember that equipment should not be charged this late in the project except if approved by the agency or there are special circumstances (which should be carefully documented.) UC policy indicates equipment should not be purchased during the final 90 days of an award nor should supplies be purchased during the final 30 days of an award. Track down any late invoices that are outstanding.

PI Effort and Salary: If the answer is “no”, transfer allocable PI salary onto project FAU. If PI effort has not conformed to award terms, contact your institutional official to discuss next steps.

Prior Approvals: If the answer is “no”, immediately write to the sponsor to request retroactive approval. Check to see if the institutional official needs to countersign the request. Please also send a copy of the retroactive request to the Contract and Grant Accountant.

Cost-Sharing: If the cost-sharing commitment cannot be met, immediately contact your institutional official to discuss potential alternatives.

Correct Expenditure Type for Equipment: If items costing **less than \$5,000** are not coded properly contact Contract and Grant Accounting immediately.

Fabrication: Do you have fabrication on your project? If yes, review to ensure non-fabricated expenses (labor, travel, etc.) are not charged directly to fabrication. Also, please review to ensure total fabricated costs is \$5,000 or more. If it does not meet the \$5,000 threshold, please contact Contract and Grant Accounting.

Subawards: Will your sub-recipient complete their portion of the project on-time? Will they need a no-cost extension? If so, remember that this will require Stanford to request a no-cost time extension from the agency as well. Please remind each of your subrecipients to submit final invoice (clearly marked “Final”) and final reports. This is normally due within 60 days of subaward end date. If there are any open issues on subaward invoices, resolve them now.

Major Project or Activity: If any administrative or clerical costs are posted to FAUs on federal projects not approved as “major” projects or activities, please move these expenses to an unrestricted FAU. On federal projects that were approved as a major project or activity, verify that the administrative and clerical costs are limited to those listed in approved budget. If not, please move non-allowable expenses to an appropriate unrestricted FAU, verify you have necessary in-house rebudgeting authority (e.g., NIH) or immediately obtain written retroactive agency approval to incur these costs.

Effort Reporting: Review any effort errors that reflect amounts over or under charged to project. Corrective actions should be processed within the closeout period. Also, review effort certification to ensure all effort reports have been certified.

Final Reports: Have all final reports (scientific, technical, patent, etc.) been submitted to the sponsor? Most sponsors require that these reports are submitted by the PI within 60-90 days of award end date. Check award notification or contact Contract and Grant Accounting if you are unsure of the reporting requirements for the award. Please indicate N/A if the sponsor does not require the submission of such reports. In very few instances, sponsors do not require final reports other than final financial reports.

Tuition Allowance: If students are working on project, has the correct amount of tuition been charged to FAU? Make sure tuition has been prorated properly if only partial tuition amount should be charged to the award.

Have All Appropriate Expenses Been Posted to FAU? If no, confirm outstanding salary expenses, purchase orders, non-PEAR's, subaward invoices, etc. have been processed for expenses to post by end of the project.

Review unallowable expenses: Review the award terms & conditions and identify any unallowable expenses & transfer them off to an appropriate unrestricted FAU.

Overdraft (OD): If you anticipate or have already incurred cost overrun on the project, please contact Contract and Grant Accounting.