Welcome!

Thank you for joining us today for the Sponsored Project Closeout Webinar. The presentation will start at 1:30 p.m. If you are having any technical difficulties, please contact Jennie Situ in the Training Office at 312-996-2045.

We will be with you shortly.
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- **c** Audio pane – Select audio format. Click **Audio Setup** to select Mic & Speakers devices
- **d** Questions pane – If turned on by an organizer, attendees can submit questions and review answers. Broadcast messages to attendees will also show here
- **e** Type your question and click **Send** to submit it to the organizer
- **f** Webinar details – Provided for quick reference

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Best Practices for Sponsored Project Closeout

Presenters: Joe Stefanich and Ed Seighman
Objective

Provide general guidelines to follow, in order to facilitate the closeout process in a timely manner.

Agenda

The presentation will cover:

- Compliance and administration
- Purpose of closeout
- Closeout responsibilities
- Tools to enable closeout process
- Overview of Report of Expenditure Worksheet (ROE)
- Process Timelines
- Other closeout issues
- Project closeout checklist
- Summary
Partnership – GCO & Research Units

- Understand Required Guidelines and Time lines
- Understand Required Roles in the Process
- Collaboration throughout the Process

Compliant Close-Out
Partnership – GCO & Research Units

Understand Required Guidelines and Time lines

Compliant Close-Out
Compliance and Administration

Complete and timely submission of financial reports, along with other closeout procedures, is required to ensure the University’s compliance with Federal requirements as defined by the United States Office of Management and Budget (OMB) Circular A-110. These guidelines set forth detailed requirements with respect to Federal grants and contracts.
Purpose of Sponsored Project Closeout

- The University has an obligation to sponsors and funding agencies to bring funded projects to closure in a timely manner.
- The award closeout process is a collaborative effort of all parties involved in ensuring all project work has been completed, required reports filed, and financial matters resolved.
- Closing policies, procedures, and required documentation vary depending on the sponsoring agency; therefore, it is difficult to initiate a single closing form or procedure as a general guideline.
Partnership – GCO & Research Units

Understand Required Guidelines and Time lines

Understand Required Roles in the Process

Close-Out
Closeout Responsibilities

<table>
<thead>
<tr>
<th>Principal Investigator’s Responsibility</th>
<th>Deliverables</th>
</tr>
</thead>
<tbody>
<tr>
<td>Review Award Expenditures</td>
<td>Financial Report</td>
</tr>
<tr>
<td>Review and Approve Sub-recipient Reports</td>
<td>Final Technical Report</td>
</tr>
</tbody>
</table>
| Finalize all related forms and reports  | • Technical Report  
  • Invention Report  
  • Patent Report  
  • Effort Report |

Please note that not all actions will apply to all projects.
### Closeout Responsibilities (cont.)

<table>
<thead>
<tr>
<th>Unit Financial Manager’s Responsibility</th>
<th>Deliverable/ Implication</th>
</tr>
</thead>
<tbody>
<tr>
<td>Confirm with funding agency that project is indeed ending</td>
<td>Timely closeout</td>
</tr>
<tr>
<td>Review award expenditures (over the life of project and at closeout)</td>
<td>Financial Report</td>
</tr>
<tr>
<td>Remit final payment to sub-awardees</td>
<td>Financial Report</td>
</tr>
<tr>
<td>Receive Final Invoice from Sub-awardees and remit payment</td>
<td>Final Invoice to prime agency and Financial Report</td>
</tr>
<tr>
<td>Reconcile grant fund – ensure costs are allowable, allocable, reasonable and consistent with the terms of agreement</td>
<td>Financial Report</td>
</tr>
</tbody>
</table>

Please note that not all actions will apply to all projects.
## Closeout Responsibilities (cont.)

<table>
<thead>
<tr>
<th>Unit Financial Manager’s Responsibility (cont.)</th>
<th>Deliverable/Implication</th>
</tr>
</thead>
<tbody>
<tr>
<td>Resolve overdrafts</td>
<td>Final Invoice and Financial Report</td>
</tr>
</tbody>
</table>
| Review who has spending authority and notify individuals to stop processing charges to the project | • Collect P-cards  
• Close recurring charges (such as BRL or telecom)  
• Close standing orders (for example, POs for lab supplies)  
• Close or transfer payroll encumbrances |
| Provide cost share report                     | Final Invoice/report |

Please note that not all actions will apply to all projects.
Closeout Responsibilities (cont.)

<table>
<thead>
<tr>
<th>Office of Grants &amp; Contracts’ Responsibility</th>
<th>Deliverable/Implication</th>
</tr>
</thead>
<tbody>
<tr>
<td>Send final invoice to sponsors/funding agencies</td>
<td>Cash receipt</td>
</tr>
<tr>
<td>Prepare and submit financial status report</td>
<td>Meet Compliance</td>
</tr>
<tr>
<td>Return unexpended balance per final report</td>
<td>Refund check</td>
</tr>
<tr>
<td>Prepare supporting forms and reports</td>
<td>• Property Report</td>
</tr>
<tr>
<td></td>
<td>• Contractor’s release form</td>
</tr>
<tr>
<td>Close sub-award/consultant encumbrances</td>
<td>Terminate grant/fund</td>
</tr>
<tr>
<td>Prepare and process closing entries</td>
<td>Terminate grant/fund</td>
</tr>
</tbody>
</table>

Please note that not all actions will apply to all projects.
Tools To Enable Closeout Process

✓ Termination Notice
    A reminder sent from G&C to financial managers 90 days before the project end date.

✓ Overdraft Notice
    A report sent from G&C that identifies cost overruns throughout project period.

✓ Report of Expenditure Worksheet (ROE)
    ROE currently. For future process, a financial summary with an analysis of after-term charges.
Partnership – GCO & Research Units

- Understand Required Roles in the Process
- Understand Required Guidelines and Time lines
- Collaboration throughout the Process

Compliant Close-Out
Summary of Closeout Schedule
(awards with reports due 90 days after end date)

-90 days
Departmental Pre-Expiration Review
Initial Review & Process
Request and Set-Up Anti
Request No-Cost Extension
Post Final Expenses

-60 days
Advance Close Notif.
Overdraft Notification

Award End Date
Continue Review & Process Transfers
On-Line Exp Statement
Printed Exp Statement

+30 days
Finalize Review & Process Transfers
Process Final Invoice
On-Line Exp Statement
Printed Exp Statement

+60 days
ROE/Department
On-Line Exp Statement
Printed Exp Statement

+~75 days
GCO Closeout Period
14 days
ROE Returned To GCO
FSR Submitted
Process Final Closing Entries
Posted
On-Line Exp Statement

+90 days
GCO / Unit Interaction
On Time Final Reports & Closeout

All Project Extension Requests Should Be Submitted
Other Closeout Issues

• Fixed Price Agreements
  • Large residual balances should raise questions:
    • Was the budget prepared in compliance with A-21 which required all costs to be reasonable?
    • Does the balance exist because the expenses were never placed on the award?
    • Were related expenses posted to another project or the state budget?

• Disposition of Program Income (where applicable)
Other Closeout Issues (cont.)

• Early Termination
  • May occur as a result of:
    • Mutual agreement by the parties
    • Termination for convenience
    • Termination for cause (non-conformance with terms and conditions)
    • Grants versus contracts

• Record Retention
Break for Questions
## Sponsored Project Closeout Checklist

<table>
<thead>
<tr>
<th>Changes that need to be processed</th>
<th>Complete</th>
</tr>
</thead>
<tbody>
<tr>
<td>HR appointments have been changed</td>
<td>✓</td>
</tr>
<tr>
<td>Purchase Orders have been closed or changed</td>
<td>✓</td>
</tr>
<tr>
<td>Service units have been notified about change of C-FOAP</td>
<td>✓</td>
</tr>
<tr>
<td>P-card default C-FOAP have been changed</td>
<td>✓</td>
</tr>
<tr>
<td>Users have been notified that project has ended</td>
<td>✓</td>
</tr>
</tbody>
</table>
### Sponsored Project Closeout Checklist (cont.)

<table>
<thead>
<tr>
<th>Expenses related to the project</th>
<th>Complete</th>
</tr>
</thead>
<tbody>
<tr>
<td>All project-related expenses have been posted</td>
<td>✓</td>
</tr>
<tr>
<td>All unallowable late charges and excess costs have been removed</td>
<td>✓</td>
</tr>
<tr>
<td>All lump-sum advances have been cleared</td>
<td>✓</td>
</tr>
<tr>
<td>All sub-recipients’ final invoices have been paid</td>
<td>✓</td>
</tr>
<tr>
<td>All encumbrances have been closed or removed</td>
<td>✓</td>
</tr>
<tr>
<td>All facilities and administrative costs and tuition remission costs have been assessed</td>
<td>✓</td>
</tr>
<tr>
<td>All adjusting journal entries have been posted</td>
<td>✓</td>
</tr>
</tbody>
</table>
## Sponsored Project Closeout Checklist (cont.)

<table>
<thead>
<tr>
<th>Revenue related to the project</th>
<th>Complete</th>
</tr>
</thead>
<tbody>
<tr>
<td>All payments have been received from sponsor</td>
<td>✓</td>
</tr>
<tr>
<td>All cost-share funding has been properly recorded</td>
<td>✓</td>
</tr>
<tr>
<td>All technical reporting requirements have been met</td>
<td>✓</td>
</tr>
<tr>
<td>All financial reporting requirements have been met</td>
<td>✓</td>
</tr>
</tbody>
</table>
Why is timely project closeout critical?

- Ensure receipt of final payment
- Save time, money, and reputation of the institution
- Protect withholding of new awards campus-wide by the awarding agency
- Prevent suspension of payments for costs incurred on other projects funded by the same agency
- It’s a Federal Compliance Requirement
Q & A

Who to Ask

http://www.obfs.uillinois.edu/grantsp/whotoask_chicago.shtml

Visit this site to find out who manages your grant:

http://public.obfs.uillinois.edu/grantmanagers/