

Award Closeouts



Two Sides of Closeouts

EXTERNAL PROCESSES

- Submit final reporting
- Issue final invoices
- Complete sponsor closeout forms

INTERNAL PROCESSES

- Reconcile all award charges
- Perform allowability check of charges
- Ensure effort and cost share were met
- Issue refunds and deobligations
- Ensure all pay certifications are done
- Close indices in Banner
- Set records retentions period



What Does This Mean for DGAs?

TO COMPLETE INTERNAL CLOSEOUTS, SPS NEEDS:

- Unallowable charges moved to other indices
 - Improperly coded charges moved to appropriate account codes
 - Written justifications of why effort commitments weren't met
 - PI approval on all outstanding pay certifications
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- (These items may be requested on old awards – they are still needed)



Why do Closeouts Matter?

COMPLETING INTERNAL CLOSEOUTS MEANS:

- We rectify any mistaken or improper charges that could create audit issues
- We ensure we remain in good standing with our sponsors
- SPS can “shut off” indices in Banner to prevent further charges from posting
- Residual balances can be transferred to departments (as allowable)
- Post-Award can get back to annual and final award reviews



How Can DGAs Help?

SPS NEEDS DGA ASSISTANCE TO:

- Clear overspent amounts from closed awards (per fund if more than one)
- Make sure charges outside the award's dates are not billed to the award
- Ensure all pay certifications have been approved
- Work with PIs to obtain explanations of effort shortages
- Respond to any closeout assistance requests in a timely manner



Thank you!

