Award Closeout

<u>Checklist</u>

Closeout Procedures and Time Line:

It's a sound practice to begin preparations for close out 60-90 days prior to the project end date. During this time it's important to monitor the project timeline, follow-up with subcontractors (if applicable) to ensure that they are on target and monitor outstanding expenses.

The Principal Investigator/Project Director (PI/PD) can also determine if it would be necessary and reasonable to request a project extension from the sponsor. If the PI/PD foresees that a "No Cost Extension" or modification will be required, please contact the Office of Research and Outreach (ORO) as soon as possible.

90 days prior to end date:

☐ Monitor account expenditures closely to forecast any budget concerns. Do not make purchases that can't be easily justified.

☐ Check invoicing requirements so that any purchases can be reconciled in a timely manner.

☐ Follow- Up with the subcontractors to ensure that they will be able to provide all deliverables as agreed.

☐ Draft technical final reports and modify as results are obtained.

☐ Work with the finance office to ensure that all cost share expenses are being reconciled and tracked accordingly

60 days prior to end date:

☐ Perform all of the tasks outlined on the 90 day checklist above and;

☐ Internally audit the grant account to ensure that all expenditures are allowable, allocable and reasonable.

☐ Plan for the disposition, inventory or return of equipment that was purchased with the funding. Please check with the ORO to determine ownership if you are not certain.

30 days prior to end date:

☐ Perform all of the tasks listed on the 90 and 60 day checklists above and;

☐ Close out any expenses that have encumbrances that will not be required.

☐ Ensure that any invention, patents and copyrights have been handled appropriately through the Office of Technology Transfer.

☐ Close out any subcontract:

1.) Obtain the final invoices for each subcontract. The invoices must have current and cumulative totals, the subcontract number and certification of accuracy. Refer to this sample as a guide
http://www.research.psu.edu/osp/documents/subagreements/Sample%20Final%20Invoice.pdf

2.) Certify technical completion by filling out the form linked below.
http://www.research.psu.edu/osp/documents/subagreements/subcert.pdf

3.) Forward the invoices and certification forms to ORO for processing through the Office of Sponsored Programs.

4.) Once ORO communicates to the PI and budget assistant that these documents have been approved, the budget assistant can proceed with paying the final invoice.