

CLOSEOUT CHECKLIST FOR SPONSORED PROJECTS

Expense Account Number: _____
Award Number: _____
PI: _____
Awarding Agency: _____
Agency Award Number: _____
Date of Award: Begin _____ End: _____
Project Title: _____
Amount of Award: \$ _____
Date final technical/progress reports are due: _____

Extramural Fund Manager: _____
Phone: _____ E-mail _____

Closeout review should begin 90 days prior to the award end date. Depending on the funding source, expenditures must be fully recorded 30 or 60 days after the award end date. This checklist will assist you in assuring a timely and accurate close out of your sponsored agreements.

Appropriation:

- Is any re-budgeting required (including sub-account)?
- Compare the agency-approved budget with the ending budget.
- Is re-budgeting by line item allowed?
- Is there a limitation on re-budgeting?

Review expenditure activity on FIS2/FIS256

- Is the fund in overdraft? If so, move the amounts in overdraft to a suitable funding source in accordance with UCD Policy and Procedure 330-63.
- Are expenditures allocable to the award?
- Are expenditures necessary and reasonable to the performance of the award?
- Are expenditures treated consistently as a direct or indirect cost?
- Are expenditures adequately documented?
- Are expenditures consistent with university policies and procedures?
- Are all expenditures allowable based on the terms and conditions of the award and awarding agency policy and guidelines? Are there any unallowable expenditures? (i.e. direct charges for administrative salary)
- Were expenditures incurred within the budget period?
- Clear all balance sheet items (i.e. Object code 0080 Travel Advances) using the FIS256 report.
- Review object codes exempt from indirect costs using the FIS256 report. Use the "Separate ICR eligible objects" option to group items subject to indirect costs.

- ❑ Are indirect costs captured accurately?
 - ❑ Check Payroll activity for object code 1999 in SUB3 object consolidation. Re-class to an appropriate object code using a payroll transfer document.
 - ❑ If expenditures are tracked by task order or project, are they allocated properly?

- ❑ Does agency require any supplemental documentation submitted with the final financial report or invoice? If so, forward this information to your Extramural contact.

- ❑ Does agency require any additional documentation per terms and conditions of the agreement (i.e., list of equipment)? If so, forward this information to the agency and send a copy to your Extramural contact.

- ❑ Terminate billing IDs associated with the project to ensure that no further expenditures are recorded in the fund after the award end date.

- ❑ Change Payroll appointments to ensure that no further expenditures are recorded in the fund after the award end date.

- ❑ Is Cost-sharing applicable? If yes, complete the cost sharing information in the online Cost Share Tracking System. If cost sharing must be reported to the sponsor, print the form, obtain the appropriate signature, and forward a copy to the appropriate Extramural contact. Date sent: _____

- ❑ Is Multiple Campus Agreement complete (if applicable)?

- ❑ Have all subcontracts been fully paid?

- ❑ Remove encumbrances.

- ❑ Have all outstanding Effort Reports been certified?

- ❑ Initiate an Account document to record the expiration date when expired accounts are fully spent and rebudgeted to zero on all object consolidations and cost share reports are completed.

References:

OMB Circular A-110; subpart .23 - Cost Sharing or Matching,
http://www.whitehouse.gov/omb/circulars_a110

Contract and Grant Manual, Chapter 5,
<http://www.ucop.edu/raohome/cgmanual/chap05.html>

OMB Circular No. A-21, Cost Principles for Educational Institutions,
http://www.whitehouse.gov/omb/circulars_a021_2004
Accounting Manual Chapter A-000-7, Official Documentation Required in Support of University
Financial Transactions, Section II.J. (Cost Participation on Sponsored Projects),
<http://www.ucop.edu/ucophome/policies/acctman/a-000-7.pdf>

Cost Share Tracking System Instructions
<http://accounting.ucdavis.edu/CostShare/index.cfm>