



# Helpful Hints

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## Closeouts for Grants & Contracts

Expiration notices are sent 120 days prior to the end of grants to the Principal Investigator (PI), business managers and the Office of Research & Sponsored Programs (ORSP).

This advance notice allows the PI or business manager sufficient time to request a no-cost extension from the sponsor and some sponsors have a 60 to 90 lead time for requesting no-cost extensions. Extensions may be requested by the PI or ORSP depending on the sponsor requirements.

### PI/Business Manager Responsibilities

- Request extension or close-out
- Final progress report/deliverable
- Stop payroll/ other charges on award end date
- Close subcontracts, if applicable
- Submit invention report, some sponsors require even if there is nothing to report

### Office of Research & Sponsored Programs

- Request extension for PI or close-out
- Enter final deliverables in PeopleSoft

- Assist PI with invention reports
- Work with PI to close subcontracts, if applicable

### Sponsored Programs Accounting

- Prepare and submit financial reports
- Coordinate property reports with property control
- Close award in system upon final payment

Cost reimbursable and fixed price awards follow the same general closeout guidelines with the sponsor. However, fixed price awards may remain open for the PI to use under the guidelines in AP-BA-27.2.

Emergency closeouts for de-obligation of funding or a PI transferring an award to another university follow the same general guidelines as a closeout of an award.

More information on closeouts is posted on our Policies & Procedures web page: <http://www.uno.edu/orsp/PoliciesProcedures/ProjectCloseout.aspx>. If you have any questions regarding the closeout of a sponsored award call ORSP at 280-6836.