



CLOSE OUT OF SPONSORED PROJECTS # 2350.005

INITIAL EFFECTIVE DATE: February 11, 2004	LAST REVISION DATE: April 22, 2020	RESPONSIBLE UNIVERSITY DIVISION/DEPARTMENT Office of Research and Economic Development/ Post-Award
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POLICY STATEMENT

All projects must be promptly closed out at the end of the project in accordance with the time line established by this policy. Projects are considered completed on the earlier of when all work under the project is finished, or on the date the award document provides as the end date of the project. If, at the end of the project period, the principal investigator has not secured a continuation, supplement or no-cost extension, closeout of the project must be conducted.

SCOPE

N/A

REASON FOR POLICY

To ensure uniform and complete close out of all sponsored projects. Additionally, many sponsors, including federal sponsors, require the submission of certain documents at the end of a project.

ROLES AND RESPONSIBILITIES

N/A

RELATED RESOURCES

Office of Research and Economic Development Policy # 2350.015 – Cost Sharing Tracking On Sponsored Project Award

Office of Research and Economic Development Policy # 2350.065 – Records Retention Schedule for Sponsored Project Documents

Office of Research and Economic Development Policy # 2350.070 – Sponsor Invoicing and Payment Processing



FIU Policy # 1130.010 - Property Control

FIU Property Control Manual, Section VIII

CONTACTS

Questions about this policy should be directed towards the office with administrative oversight of this policy.

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HISTORY

Initial Effective Date: February 11, 2004; Office of Sponsored Research Administration Faculty/Staff Guide for the Administration of Externally Funded Projects, INTERIM VERSION

Review Dates (*review performed, no updates*): N/A

Revision Dates (*updates made to document*): February 21, 2007, September 26, 2007, September 9, 2009, October 13, 2010, December 2, 2011, February 21, 2007, July 1, 2008, June 22, 2010 and July 21, 2010, April 10, 2017 and April 22, 2020.



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PROCEDURE STATEMENT

The closeout of a project is the process by which the sponsor determines that all applicable administrative actions and all scientific work on the project have been completed. The requirement to retain records is not eliminated by closeout, nor is the right to audit records. In addition, FIU's responsibility to be accountable for property, royalties and program income is not eliminated by closeout.

I. Sponsor Close-Out Requirements

Key features of closeout are the submission to the sponsor of all final technical, fiscal and administrative reports and the settlement of cash (including disposition of property). PIs must make sure that all project expenditures are posted to PantherSoft during the project performance dates as set forth in the sponsor award document to ensure that the sponsor will pay for the charges. No new charges may be incurred to a Project ID after the project end date. This includes personnel charges. Charges that were encumbered before the project end date may be processed after the end date, but only for a certain amount of days depending on the sponsor regulations and the award document. Post-Award, will inactivate the Project ID when the close-out is complete.

The PI should consult the award document for his/her project and the sponsor guidelines for the particular closeout documents needed. However, the following are the typical documents required at closeout. Some sponsors will not pay the final invoice or release new funds to a project involving the same PI, or even to the institution, if all the reports due at close-out are not submitted on a timely basis so it is imperative that these reports be sent timely to sponsors.

A. Final Technical Report

Many sponsors (including all federal agencies) require submission of a final technical report, although each sponsoring agency may prescribe a different format. When the report is completed, the PI may submit it directly to the sponsoring agency. A copy of the final technical report should also be sent to Post-Award. (A copy of the interim technical reports (or email confirmation that the interim reports were sent to the sponsor) should have been sent to Post-Award as part of the invoicing process.) A copy of all technical reports must be

submitted to Post-Award so that Post-Award may be in possession of them should the sponsor request a copy in order to make payment.

B. Final Report of Inventions

Most sponsors require reports about inventions made during the conduct of research to ensure disclosure, if applicable. Usually such declarations are made via a preprinted format, either annually or at the end of the project period. Investigators may confirm specific requirements for each sponsor by contacting Post-Award.

C. Final Property Report

Sponsors may require a final property report, detailing any equipment that was purchased during the project. Usually such reporting is made via a sponsor preprinted form, either annually or at the end of the project period. Therefore, it is important that the PI ensure that any equipment purchased for the project is properly tagged by FIU Property Control so that the equipment may be tracked for reporting purposes and as required by the sponsor award document. Federal sponsors typically allow FIU to maintain equipment purchased on an award, but the award document will control whether the equipment may be kept at FIU or must be returned to the sponsor.

The PI must work with Property Control to update the tagging of any equipment purchased for the project. If equipment remains at FIU, tagging should reflect where in FIU the equipment will be assigned. If equipment is to be returned to the sponsor, the PI should work with Property Control and Post-Award, to transfer the equipment to the sponsor.

D. Final Fiscal Report

The final fiscal report is generally due 120 days after the end of the project period and is prepared by Post-Award. The sponsor award document will provide the timing of when the final fiscal report and final invoice are due. It is advisable that principal investigators monitor project obligations closely, by carefully reviewing the PantherSoft transaction detail throughout the project period, to make sure all expenditures are accurately recorded. The completed final fiscal report is sent to the sponsor by Post-Award based on the expenditures noted on PantherSoft. Post-Award works with the PI to confirm expenditures before sending the final report to the sponsor. If there are any discrepancies on PantherSoft, the PI should contact his/her Post-Award representative. A copy of the final financial report will be placed in the sponsored project folder in Post-Award.

E. Cost Sharing Report

Post-Award reports cost sharing to sponsor per the award document (usually annually or at project close-out, but monthly reporting may also be required). Only allowable costs may be used as cost sharing. Failure to meet cost sharing requirements may result in

penalties and/or repayment of sponsor funds. Cost sharing must be tracked as set forth in Office of Research & Economic Development Policy # 2350.015, Cost Sharing Tracking On Sponsored Project Award.

II. Internal FIU Close-Out Procedures

When a sponsored project has passed its end date, no unencumbered charges will be allowed. All remaining encumbrances and expenditures must be processed. The Project ID is inactivated when the close-out is complete.

All Principal Investigators should review the project closeout checklist, which is listed below, to verify that they have covered all the pertinent areas, prior to the official project closure. The answers to all of the questions listed below should be "yes."

- Did you clear out all open encumbrances, participant or travel advances, or TAs on the Project ID? (See below for procedures to clear out encumbrances.)
- Did you remove or transfer all employees from this Project ID?
- Did you forward all deliverables, including the final technical report, to the sponsor as required by the award and forward a copy to Post-Award?
- Did you notify all appropriate FIU department/units of the end of this project, including, e.g., telecommunications, Duplicating, Property Control, EH&S, IRB, IACUC, IBC, Library, Key Bank, Mail Room, so that no further charges are made by those units to the Project ID? Note that Telecommunications requires a two month advance notice.

A. Purchase Order or Travel Encumbrance Removal

All outstanding encumbrances must be closed out in the FIU accounting system. PIs should work with the Controller's Office to remove outstanding encumbrances.

B. Removing Project Personnel from Project ID

All personnel being paid on a sponsored project must be removed from that Project ID no later than the project performance end date. The personnel must be moved to another Project or Department ID if they are to remain employed by the University. PIs should work with Academic Affairs or Human Resources to move or terminate project personnel.

C. Cash Advances

The PI must settle all participant and travel advances received on the Project ID by contacting the Controller's Office and settling cash advances per that department's policies and procedures.

D. Write-Offs

If a Project ID is in deficit due to the sponsor not paying all or some of the invoiced amounts for the project, Post-Award will determine how the deficit will be addressed due to the reasons for the deficit.

If the deficit resulted through no fault of the PI, the PI's Department, Center or College, as applicable, or the Office of Research Economic Development and Commercialization, then Post-Award will deal with the deficit as follows:

- Post-Award will reverse the F&A allocation previously made to the PI's Department, Center or College, as applicable, in an amount equal to the amount of the uncollected F&A, and;
- Post-Award will write off the deficit amount of the direct cost charges on the Project ID, with 50% of that write-off amount charged to the Post-Award write off Department ID and 50% charged to the PI's Department, Center or College F&A Department ID.

If the deficit resulted from the actions or inactions of the PI or the PI's Department, Center of College, as applicable, and the Office of Research & Economic Development Commercialization, then Post-Award will deal with the deficit as follows:

- Post-Award will reverse the F&A allocation previously made to the PI's Department, Center or College, as applicable, in an amount equal to the amount of the uncollected F&A, and;
- Post-Award will write off the deficit amount of the direct cost charges on the Project ID, with 50% of that write-off amount charged to the Post-Award write off Department ID and 50% charged to the PI's Department, Center or College F&A Department ID.

If the deficit resulted through no fault of the PI or the PI's Department, Center or College, as applicable, but as a result of the Office of Research & Economic Development Commercialization error, then Post-Award will deal with the deficit as follows:

- Post-Award will write off the deficit amount of the direct cost charges on the Project ID and will charge 100% of the write-off to the Office of Research & Economic Development Commercialization write off Department ID, and;
- Post-Award will not increase the F&A allocation for the Project ID but will adjust the F&A if excessive F&A was allocated for the project.

If the deficit resulted from the actions or inactions of the PI or the PI's Department, Center of College, as applicable (e.g., PI failed to submit proper technical report when due or PI, Center, Department or College did not provide needed information to Post-Award on a

timely basis), and through no fault of the Office of Research & Economic Development Commercialization, then Post-Award will deal with the deficit as follows:

- Post-Award will reverse the F&A allocation previously made to the PI's Department, Center or College, as applicable, in an amount equal to the amount of the uncollected F&A, and;
- Post-Award will write off the deficit amount of the direct cost charges on the Project ID and will charge 100% of the write-off to the PI's Department, Center or College F&A Department ID, as appropriate.

III. Post-Award Close-Out Reminders

Post-Award sends PIs email reminders of the close-out requirements at the following intervals: 90, 60 and 30 days before the project end date listed in PantherSoft.

IV. Records Retention

All project records are subject to audit by the sponsor, the State of Florida Auditor General and the Office of Internal Audit, the U.S. Comptroller General or FIU's cognizant federal agency, the U.S. Department of Health and Human Services. PIs must ensure that they retain records in accordance with the requirements of Post-Award Policy # 2350.065 entitled "Records Retention Schedule for Sponsored Project Documents." Prior to destruction of any records, approval from the FIU Library, Records Management section, must be obtained pursuant to that unit's procedures found at <http://recordsmanagement.fiu.edu/>

All budget modifications that reduce F&A on the project must be approved in writing by the PI's Dean (or Center Director, for independent centers) and the Associate Vice President for Research before any budget modification is processed by Post-Award. This additional approval may extend the time it takes to process the budget modification.