

Grant Closeout Procedures

“Grant Closeout” is the process by which the Principal Investigator/Project Director (PI/PD), Grants Office (GO) Grant Manager determines that all requirements of the Grant Agreement between the funding agency and the recipient have been completed in accordance with the terms and conditions of the Grant Agreement. Closeout of a grant does not cancel any requirements for property accountability, record retention, or financial accountability. Following closeout, the grantee remains obligated to return funds due as a result of later refunds, corrections, or other transactions, and the sponsor/funder may recover amounts based on the results of an audit covering any part of the period of grant support. [UGG Subpart D 200.345]

A. Closeout Meeting & Checklist

Approximately 45-90 days before the end of the project the Grant Analyst schedules a closeout meeting with the PI/PD and Grant Manager. At the meeting, the reporting requirements, due dates, and other closeout requirements will be reviewed and a checklist of items needed to be addressed within the closeout period will be developed with recommended due dates for completion.

Items to review include:

1. Final Programmatic Report:

At the end of the project, the PI/PD is responsible for submitting the final programmatic report to the sponsor within the timeframe specified by the agency. Failure to submit this report promptly could jeopardize future funding from the agency. Some funders require the use of their forms for final reports; some require electronic submission of the report. The instructions are included with the award documents and are often online. The final programmatic report must be sent to the funder by the Grants Office. The Grants Office will also retain a copy of the report in the permanent file for audit purposes.

Components of the final programmatic report often include a comparison of accomplishments to established objectives, project outcomes, explanation if objectives are not met as expected, and dissemination of results.

2. Final Expenditure Report:

All expenditures must occur prior to the last day of the performance period. All expenses must be allowable, reasonable, and timely. At the end of the project period, the Business Office (Stephanie Lovato) is responsible for preparing a final expenditure report. The final expenditure report must be reviewed by the PI/PD and Grant Manager prior to submission to the agency.

3. Equipment and Supply Disposition:

An inventory of all equipment purchased with project funds must be maintained throughout the project period. It must include the location of equipment at the time of closeout. This log must be completed and signed by the PI/PD and provided to Information Technology (IT) to enter information into the WASP Inventory System and the Grants Office for archival purposes.

If the equipment was purchased with federal funds, its disposition is determined by the following hierarchy: it is to be used in the same project or program for which it was acquired; if the project or program is closed, then it is to be used in a program funded by the same agency; if there is no other program funded by the same agency, then it is used in another program funded by a federal

agency. The Recipient may sell or trade-in the equipment with the approval of the awarding agency. [UGG Subpart D 200.313]

An inventory of supplies and other expendable property must be taken to determine the value. Residual supplies purchased with federal funds are to be used by other federally sponsored projects in the same manner as for equipment. If there is a residual inventory of unused supplies exceeding \$5000, and the supplies are not needed for any other federally sponsored project, the supplies can be used on nonfederal activities or be sold, but the federal government shall be reimbursed for the cost. [UGG Subpart D 200.314]

4. Time & Effort Documentation:

If the project required time & effort documentation, either for direct charges to the grant or for matching purposes, copies of the T&E reports must be maintained in Business Office with the financial records. If the PI/PD determines that Business Office already has all the required documentation, then with approval, the additional copies of these records may be destroyed. Determine which positions will end when the grant closes. Notify Human Resources of those positions that are ending.

5. Matching Funds Documentation:

If the project required matching funds to be contributed to the project, documentation of the match must be maintained in Business Office with the project financial records. If the PI/PD determines that the Business Office already has all the required matching documentation, then with approval, additional copies of these records may be destroyed. [UGG Subpart D 200.306]

6. Sustainability:

If applicable, review cost share forms to confirm institutionalization of activities and/or positions as proposed.

7. Record Retention:

Programmatic narratives and financial records must be retained for five years following final closeout of the award. In some cases, longer retention periods may be required by the funder or if an audit or litigation is in process. Check in the Grant Agreement and with the agency's guidelines for specific requirements. [UGG Subpart D 200.333]

B. Closeout Letter to Agency

After these closeout procedures are completed, the Grant Manager will send the sponsor a letter by registered mail stating that the College has closed out the grant in accordance with applicable regulations. This letter is the official start of the record retention period.