

GRANT CLOSEOUT CHECKLIST

Chapman University is required by most federal sponsors and many private sponsors to submit final financial closeout reports within 30-120 days after the award end date (some sponsors may require earlier submission). These requirements are set forth in the terms and conditions of the award/contract.

ERCs must be submitted 60 days prior to project end date, to end or redirect the salary charges to ensure timely closure. Final expenses must be submitted for payment within 30 days after the end of the projects, but that can change if the terms indicate that the financial reports be submitted earlier. This checklist can be used by the PIs, Departments, and SP Analysts to track when closeout tasks and deliverables, if applicable, are completed.

No-Cost Extensions (NCE): *If additional time to complete the work on a project is necessary, work with pre-award at the Office of research to request the extension.*

Closeout Tasks (60 days prior to project end date)	
<u>Project Expenditures</u> <ul style="list-style-type: none"><input type="checkbox"/> Review posted expenditures and verify they are allowable, allocable, and reasonable with the terms of the award.<input type="checkbox"/> Confirm all effort/salary charged to the project is accurate.<input type="checkbox"/> Process Payroll Distribution Changes (ERCs) to correct salary charges and move personnel off the project.<input type="checkbox"/> Review equipment charges posted to account codes. Items that are individually under \$1,000, but after construction or installation are valued over \$1,000, represent fixed assets as long as the individual pieces cannot be unassembled and disposed of separately. Ensure the capital and non-capital charges have been posted to the correct account. (Please see the resources for CU's fiscal policy link for more information).<input type="checkbox"/> Submit a JE to request incorrect charges from account codes to the correct account codes.<input type="checkbox"/> Remind subrecipients to submit final reports and invoices. <u>Cost Sharing – Departments and PIs only (if applicable)</u> <ul style="list-style-type: none"><input type="checkbox"/> Ensure cost share commitments are met and confirm expenses are properly allocated.	
Final Review (end date of the project)	Forms & Resources
<ul style="list-style-type: none"><input type="checkbox"/> Ensure subrecipients final invoices are submitted.<input type="checkbox"/> Stop spending on the project.<input type="checkbox"/> Review outstanding commitments and liquidate/cancel remaining PO balances.<input type="checkbox"/> Remove unallowable costs via Cost Transfers.<input type="checkbox"/> Resolve budget overruns and deficits.<input type="checkbox"/> Submit Final reports.	<ul style="list-style-type: none">▪ CTRF▪ JE Template▪ SPS ERCR Template▪ https://www.chapman.edu/research/sponsored-projects-services/post-award/reporting-closeout.aspx▪ https://www.chapman.edu/campus-services/campus-controller/financial-services/fiscal-policy