



Award Closeout

START WITH THE END IN MIND



Office of Contracts and Grants
UNIVERSITY OF COLORADO **BOULDER**

Be Boulder.



Award
Closeout

AWARD CLOSEOUT Presenter Introductions

OFFICE OF Contracts & Grants

Throughout the lifecycle of an award, OCG partners with faculty, staff and students to obtain and manage external support for sponsored activities through our specialized regulatory and organizational expertise.

CAMPUS Controller's Office

CCO oversees the post-award financial administration of sponsored projects and research for the University of Colorado Boulder, directly managing accounts for Restricted Funds 30 and 31.

About Us

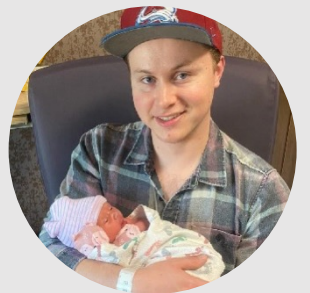
Betty Rasmussen

CLOSEOUT & DELIVERABLES OFFICER
OFFICE OF CONTRACTS AND GRANTS



Andrew Norman

CLOSEOUT ACCOUNTANT
CAMPUS CONTROLLER'S OFFICE



Overview

START WITH THE END IN MIND

THE AWARD IS ENDING? WHAT NOW?

MONITORING GENERAL PROJECT FUNDS

EQUIPMENT & PROPERTY TASKS

OTHER SCENARIOS: COST SHARE, SUBS

TECHNICAL REPORTING

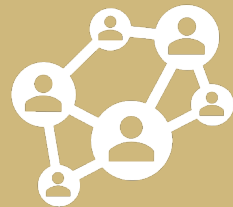
GET SUPPORT FROM CCO & OCG

AWARD CLOSEOUT

Start with the End in Mind



**Aim for
accuracy**



**Be aware
of the
ripple effect**



**Contact CCO
for financial
needs &
contact OCG
for admin.
needs**



**Monitor
spending &
ePERS
throughout
the period of
performance;
create JEs &
PETs ASAP**

AWARD CLOSEOUT

Monitoring General Project Funds

MONITORING PROJECT FUNDS

Is the Expense Allowable?

Is the cost...

Allowable?
Allocable?
Reasonable?
Consistent?

INSTITUTIONAL
Policies

AWARD
Terms & Conditions

SPONSOR
Terms & Conditions

FEDERAL
Regulations

2 CFR (Catalog of Federal Regulations) 200
Federal Acquisition Regulations (FAR)
Defense Federal Acquisition Regulations (DFAR)

Sensitive Expenses

Collect documentation for the following expenses:



Payroll Matching Effort



Fed Ex/Shipping



Unexpected Operating Expenses



Official Functions

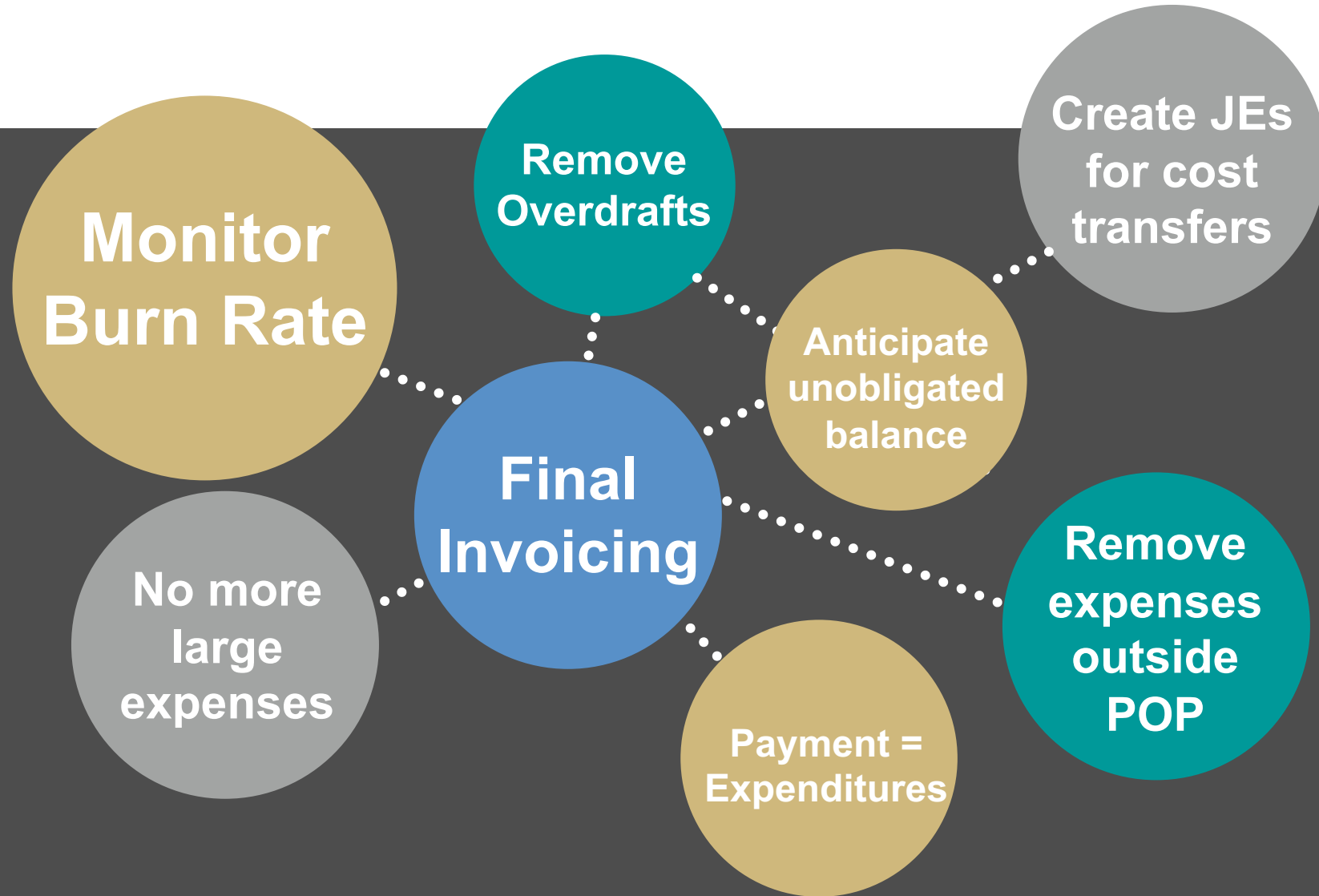


Dues & Memberships

Financial Stewardship of an Award Nearing Closeout



Department Administrator Financial Tasks



Labor Charges

ePERS Verify all ePERs are certified



Budget Anticipate needed effort for remaining POP

PETs Create PETs to correct payroll before end date



Tuition Are tuition charges associated with correct student?

The Award Is Ending! What Now?



We need more time! Request a no-cost extension via [OCG's online form](#)



Start cleaning up your ledger. Is it accurate? Do cost transfers need to happen?



Plan ahead. Will there be unexpended funds? Will remaining effort be accounted for? Any final purchases yet to be made?

AWARD CLOSEOUT

Equipment & Property Tasks

Property at Closeout

Before tackling equipment & property tasks, ask:

Was equipment acquired with award funds?



Was equipment provided by the sponsor?



Who has the title to the equipment?



What happens to it when the project is complete?



Financial Closeout

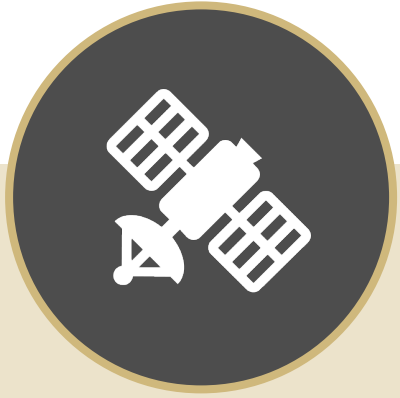


Tasks for FINANCIAL Closeout of property & equipment

- Are equipment & fabrication expenditures appropriately charged & accounted for on correct SpeedTypes?
- If the fabrication is complete & in service, has [Property Accounting](#) been contacted?
- Fill out a [disposal form](#) for equipment, if applicable

& equipment

Administrative Tasks



Tasks for ADMIN Closeout of property

- No property purchases within 120 days of end date of the project
- OCG sends out a Department Closeout Property Report (DCPR) after the end of the POP. Complete & return ASAP!
- OCG requests disposition from sponsor, as needed
- OCG files final property reports with sponsor, as needed
- Govt/sponsor-furnished equipment must be returned at the end of the contract.

& equipment

Other Scenarios:
**Subrecipients
& Cost Share**

Subrecipient Closeout Tips

- 1 Check financial & technical status of sub's SOW
- 2 Confirm sub has successfully completed all work
- 3 OCG Subs Team will verify with dept. that work is complete and all invoices have been received
- 4 OCG Subs Team will close PO (Purchase Order)
- 5 OCG Subs will send out Subaward Closeout & Certification Form to subrecipient institution

Cost Share

Fulfilling Cost Share Agreement

Ensure funds/expenditures in cost share SpeedType fulfill the cost share agreement

In-Kind Contributions

Obtain documentation for any in-kind contributions for cost share accountant

AWARD CLOSEOUT

Technical Reporting



Technical Reporting Closeout Reminders

Plan Ahead

Stay Current



Verify project is current with all prior technical reports



Confirm PI is working on final report prior to required deadline

Contact VP



Send appropriate paperwork to Venture Partners if any inventions, patents or copyrights have resulted from the award



AWARD CLOSEOUT

Quizlet

Activity

Open your web browser on your phone or laptop

Join the game at
www.kahoot.it

Type in the game PIN



Kahoot!

GET SUPPORT FROM CCO & OCG

When in Doubt, Reach Out!

Time to closeout the award?

Sponsor hasn't sent payment? Plans to add/remove charges?

Are expenses final and the financial reporting & closeout process can begin?

Contact OCG & CCO

ocgcloseout@colorado.edu | Your Dept. CCO Grant Accountant

AWARD CLOSEOUT

Questions?

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[COLORADO.EDU/OCG](https://colorado.edu/ocg) | [COLORADO.EDU/CONTROLLER](https://colorado.edu/controller)

AWARD CLOSEOUT
Closeout Tools & Checklists

Award Closeout Checklist for Depts

90 Days Prior to Award End Date

60 Days Prior to Award End Date

30 Days Prior to Award End Date

AWARD CLOSEOUT

Equipment & Property Closeout Resources

[Fabrication Tag Request Form](#)

[Property Account Code Quick List](#)

[Property Closeout FAQs](#)

[Sponsored Projects Property Control Manual](#)

[Dept Closeout Property Report](#)

AWARD CLOSEOUT

Cost Share Closeout Resources

[Cost Share Federal Regulations](#)

[CCO Cost Share FAQs](#)

[CCO Sponsored Projects Cost Share](#)

AWARD CLOSEOUT

CCO Contacts

CCO Cost Transfers

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