

University of Kentucky College of Medicine Research IBU	Identification M-_____		Contact: XXXX XXXX
	Date Effective:	XX-XX-13	
Standard Operating Procedure	Review Date:	XX-XX-XX	Page 1 of 3

Close Out

Purpose: The purpose of this operating procedure is to establish procedures for the College of Medicine Research Integrated Business Unit (IBU) to close out a grant project.

Introduction: This procedure applies to the close out process on all College of Medicine grants

Procedure:

1. The notification will come to the IBU from the SPA FA approximately 60 days before the grant is scheduled to end.
2. Expense and budget verifications on sponsor portion and on cost share
 - i. Verify that all expenses posted to the grant are accurate and complete and comply with the sponsor and university policies.
 - ii. Review the *GMAVCOVRW* transaction, *UKDEFAULT* variant, in IRIS-FI production in order to view all over-budget or unbudgeted items, total budget and total expense of the grant. Also review the Business Warehouse (BW) report *PI ledger – Summary* for the current period/fiscal year. Verify there are no budget issues.
 - iii. Verify all open items have been resolved and completed in IRIS-FI production.
3. Subawards
 - i. Verify that all subcontract and purchase order invoices have been completed, received and paid if appropriate, or liquidated if balances are left.
4. Payroll
 - i. Review all personnel expenses posted to the grant through the human resource system (IRIS-HR) to verify that all charges are posted correctly.
5. Key personnel
 - i. The IBU will verify that the effort committed to the project in the proposal for all key personnel is recorded accurately and variances are documented. The IBU will verify that all faculty distribution of effort (DOE) forms is recorded accurately in the IRIS-FES system.
6. Indirect Overrun/Disallowed Cost Overrun
 - i. Indirect G/L accounts (CAS items) that are not specifically budgeted in the project or any costs deemed unallowable will be removed via JV by the IBU before the grant end date.

7. Direct Overrun
 - i. The IBU will review any allowable expenses over and above the awarded or budgeted amount.
 - ii. The IBU will notify the PI/Department that a budget transfer will need to be done for these costs.

8. Cost Share
 - i. The IBU will review the Cost Share Information Sheet, if applicable, and verify that the commitment made is fulfilled, posted correctly to the IRIS-FES system and fully funded.
 - ii. If outside of the IRIS-FES system, the IBU will make sure it is documented correctly and sent to Sponsored Projects Accounting for verification.
 - iii. The IBU will notify the PI/Department of any unfulfilled cost share commitment issues

9. No-Cost extensions
 - i. The IBU will consult with the PI/Department if there is sufficient anticipated funding to support a no-cost extension.
 - ii. The PI/Department will make the determination of whether to go into a no-cost extension on the project.
 - iii. The IBU will e-mail the RA and FA to let them know that an extension request is coming before the grant is scheduled to end.

10. If the project will not go into a no-cost extension, the IBU will take the following actions:
 - i. Notify PI/Department and service centers that project has ended and no more payroll or other charges should be put on project

Grant Close-Out Checklist

Grant #	Sponsor:	Grant ID#
Date of Reconciliation:	Reconciled by:	Approved by:
	Signature:	Signature:

- _____ Was notice of Close-Out received from SPA 60 days prior to the budget end date?
- _____ Meet with PI and Department Administrator to discuss any issues or possible no-cost extension.
- _____ Has the RA, CGO, etc. been notified of any no-cost extensions?
- _____ Ensure that payroll end dates are on or before the budget end date for the grant
- _____ Communicate with PI, lab, Department and service centers so they know not to charge on the Grant
- _____ Review BW Grant Ledger and all sponsored classes to ensure all have necessary budget and no Budget category is overspent
- _____ Review cost share commitment and ensure all obligations have been met
- _____ Is cost share funded?
- _____ Notify service/recharge centers of new account to charge if charges will continue (for non-Competing renewals with new account number each year)
- _____ Verify all invoices and/or goods have been received on purchase orders and remaining amounts Are liquidated
- _____ Verify issues listed in the "Open Items" column on the S_ALN_0100003 have all been resolved And the total is \$0