



## **Boston College: OFFICE FOR SPONSORED PROGRAMS AWARD ENDING NOTICE**

Our records indicate that the award listed in the subject line is scheduled to end in ninety days. The process to financially close this account must begin now.

The present available budget can be determined using the ACR Report or by working with your

for reviewing the allocability and allowability of all expenses. An expenditure summary can be found using the PeopleSoft financial transaction detail report.

Please review the following with your department research administrator to ensure that the award is ready for a timely closeout. Please seek guidance from your pre-award administrator on specific agency requirements should any questions arise when initiating the closeout process.

**Budget** - Review budget, revised budgets as appropriate and other line-item restrictions as noted in the award notice. Identification of deficits and surpluses on projects and ensure budget categories variances are within 25% or sponsor defined variance. Reconcile and confirm that expenses and project salary over the next three months are within budget.

**Payroll** – Confirm that salaries have been charged to the account according to the budget or within sponsor permitted re-budgeting and properly charged in accordance with the level of effort proposed to the awarding agency. Prepare to stop all ECR's as of the budget end date and change the ECR's of salaried individuals on the award to another chart string. All salary distributions must be reallocated as of the budget end date.

**Operating Expenses** – Verify departmental encumbrances and track all outstanding items; such as outstanding invoices from vendors and purchases that have not arrived. Remind all project personnel to submit any last-minute expenses so that these are processed before the end date of the award, all goods and services should be received by the budget end date. Work with the Procurement office to close out all open Purchase Orders. All expenses are to be submitted within the thirty days following the budget end date. Identify and remove unallowable expenses.

**Regular Recurring Expenditures** - Notify those departments to discontinue charging recurring expenditures as of the end date of the award. For example: Telecommunications, Animal Charges, Mail Services, etc.

**Cost Sharing** – Verify that all required cost sharing has been met and properly documented. Review and ensure that any committed cost sharing has been incurred and appropriately documented if applicable.

**Subawards** – Are subaward obligations complete? Remind subrecipients to submit final invoices as outlined in their agreement based on requirements for BC to submit final reports. If the subaward is complete, please work with your pre-award administrator to close out any open balance.

**Equipment**– If this award has a fabrication that is now complete, fabricated assets should be converted to capital assets before the award is closed out. If this award has Federally-owned or Government-furnished equipment, the pre-award administrator will complete the required property reports and coordinate final disposition instructions with the procurement office and the Federal Government if needed.

**Final Reports** – Review programmatic deliverables/reporting schedule, based on terms and conditions of the award. Post award administrator will submit the final financial report/invoice after verifying the ending balance with your department. If you have any questions regarding non-financial reports, please contact your pre-award administrator.

**Over expenditures** – Any over expenditure must be resolved prior to the budget/award end date. This needs to be done before the award can be moved to closed status. If applicable complete a cost transfer request for in order to identify a funding source for over-expenditures.

Noncompliance with award closeout policies, including late submission of any report, may jeopardize future funding from sponsors to all of Boston College. Your timely attention to these closeout details is greatly appreciated. Please do not hesitate to contact your Pre or Post OSP administrator if you have any questions.

### **Important Information**

#### **Late Reporting to Sponsors**

Federal regulations (specifically the Uniform Guidance 2 CFR § 200.344) require recipients of federal awards to submit all reports within 120 days of the award end date. Late reports not submitted within one year of the award end date are now required to be reported by the federal sponsor as a material failure to comply to the OMB-designated integrity and performance system. **Any reporting to FAPIIS will negatively impact**