

Sponsored Project Termination, Expiration and Closeout Procedure

Background

The expiration of an award on its expected expiration date constitutes an implicit assumption that the University of South Alabama (University) has fulfilled its project performance obligations under the award. The sponsor or the University may also terminate an award before its expiration date for various reasons including the transfer of the Principal Investigator/Project Director (PI/PD) to another institution.

A closeout or termination may require the submission of a final invoice and a Contractor's Release. Other aspects of the award that may need to be cleared are:

- title to property;
- satisfactory performance of contractual obligations by the PI/PD;
- submission of all required reports including final technical and financial reports, patent and invention reports, inventory report, small business and small disadvantaged business subcontracting plan reports, and cost-sharing report.

Office of Grant and Contract Accounting (OGCA)

The Office of Grant and Contract Accounting (OGCA) is responsible for submitting any required financial reports (including invoices) at close out of the award. The expiration or termination of an agreement usually requires a final invoice or final financial report from the University. In the final invoice or report the University would request any residual funds due to the University under the award or refund to the sponsor any excess funds not expended. Awards terminated prior to their natural expiration date can also incur additional costs. The University should make every effort to collect any expenses associated with termination from the sponsor.

When it is determined by OGCA that no funds are owed to the University, a signed Contractor's Release may be sent to the sponsor. This release is an acknowledgment by the University that it has no further claims against the sponsor. A contractor's release is not usually required for a grant award.

Final Technical Report and Other Deliverables

The PI/PD is responsible for submission of any final technical report required under the terms of an award as well as other agreed upon deliverables such as data, graphs or software. Failure on the part of the PI/PD to deliver any required technical reports to the sponsor in a timely matter may affect future funding from that sponsor to the University. In addition, the terms of many contracts provide that final payments will not be made until the required final reports have been submitted. Thus, late or incomplete reports also affect the receipt of the final payment to the University. The PI/PD should therefore establish some method of assuring timely submission of reports and deliverables for which they are responsible.

Final Inventory Report and Title to Property

The sponsor's policies on title to property must be followed when closing out an award. Many sponsors request a property inventory report whether or not the University retains title to such property. When such title is not retained at the time of acquisition, it is incumbent upon the University to request title at project termination.



CLSOUT

Explanation:

Prepared by:

Approved by:

Date:

Page:

Entered by:

	()	()	ACTV	ON (MAX 35 CHARACTERS)	AMOUNT
1					
2					
3					
4					
5					
6					
7					
TOTAL TRANSFER FROM:					\$0.00

	()	()	ACTV	LOCN	DESCRIPTION (MAX 35 CHARACTERS)	AMOUNT
1			CLSOUT			
2						
3						
4						
5						
6						
7						
TOTAL TRANSFER FROM:						\$0.00

PURPOSE: _____

SIGNED _____ **DATE** _____ **DEAN** _____

BUSINESS OFFICE USE ONLY: _____ **CODED BY** _____ **APPROVED BY** _____