

Closing an Award or Project

Purpose

This document describes when an award and/or project should be closed, the conditions that must be met, and the process to do so.

Responsibilities

- Decentralized campus locations are responsible for closing their awards and projects.
- The Office of Sponsored Programs Services (OSPS) at the Research Foundation's (RF) central office is responsible for closing awards and projects for centralized campus locations.

Note: All campus locations that have awards with projects owned by other campus locations should notify the other locations before closing an award to make sure that spending is completed on the project(s). Review the [Awards with Projects at Multiple SUNY Campus Locations](#) document for more information.

When an Award and/or Project Should be Closed

An award should be closed on a timely basis after the end date of the award is reached and all the deliverables are met.

A project should be closed when the award is closed and all the deliverables are met. A project does not need to be closed if its funding is continuing through a renewal award or because the end date of the existing award is extended.

Award and/or project deliverables include those items that were agreed to as a condition of receiving funding, including but not limited to progress and technical reports. If all financial conditions were met but other deliverables are still outstanding, you should change the award status to "On Hold" until all deliverables are met and the award can be closed.

All campus locations must make sure that their award and/or project meets all the criteria for closing before closing an award or project.

Note: You may change the status of an award to "Closed" at any time. You do not have to wait until the end date to close an award, but there are certain conditions that must be met.

- You should close the related cost share award when closing a sponsored program award unless the cost share award is continuing for the renewal period.
- Any related campus bank accounts must be reconciled and the residual balances returned to the award prior to closeout. For more information, please refer to [Establishing and Maintaining Campus Bank Accounts and Petty Cash Funds](#).
- An award may be closed without closing the related project if the project is continuing. If the project is not continuing it should be closed.
- The budget does not have to be reduced to close the award or to carry-forward to balance or multiple sponsor awards.

- An award may be closed with the facilities and administrative (F&A) or agency fees encumbered.

Criteria to Close an Award and/or Project

The following conditions must be met before you close an award or project:

- All deliverables were met, including but not limited to financial and non-financial reports and the final invoice.
- The cash position must equal expenditures within a \$0.50 margin.
- There are no unreleased or unposted grants batches.
- There are no open purchase orders.
- There are no salary encumbrances.
- There are no unposted accounts payable (AP) invoices.
- There are no open accounts receivable (AR) invoices.

Preliminary Steps and Approval

You should follow the steps in the below table to determine that the above conditions were met so that you can close the award and/or project.

Step	Action						
1	Print a current RF Account Summary Inquiry (RFASI) or RF Project Summary Inquiry (RFPSI). Request appropriate approvals to close award. Note: Centralized campus locations should submit a signed final printout of the RFASI to the OSPS in central office. Decentralized campus locations should follow campus policies.						
2	View the award's cash position to verify that cash equals expenditures (within a \$0.50 margin).						
	<table border="1"> <thead> <tr> <th>If the difference is...</th> <th>Then...</th> </tr> </thead> <tbody> <tr> <td>less than \$0.50</td> <td>Central office will make an adjustment and write-off the difference.</td> </tr> <tr> <td>\$0.50 or greater</td> <td>Campus must make an adjustment</td> </tr> </tbody> </table>	If the difference is...	Then...	less than \$0.50	Central office will make an adjustment and write-off the difference.	\$0.50 or greater	Campus must make an adjustment
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less than \$0.50	Central office will make an adjustment and write-off the difference.						
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3	Verify that total expenditures in the RFASI/RFPSI equal total actuals in the Expenditure Inquiry. If not, determine which items in Expenditure Inquiry are in a funds check failure status and resolve.						
4	Verify that there are no salary charges in payroll suspense, that there are no payments due to terminated employees (except for vacation pay) and that there are no check reversals or voided payroll checks that have to be processed.						
5	Verify that there are no open purchase orders.						
6	Verify that there are no unapproved or on hold AP invoices.						
7	Verify that the total amount of AR invoices equals the final expenditure total. If not, regenerate the last invoice through the current date and submit a "Final Invoice" to the sponsor. Important! Before you regenerate the last invoice remove the check						

	from the "Invoice Hard Limit" box on the award to ensure all expenditures are captured on the invoice. While awaiting the receipt of cash, the award status should be changed to "On Hold."
8	Verify that there are no open AR invoices.
9	Make sure you received the appropriate internal approvals. Centralized campus locations should submit a signed final printout of the RFASI/RFPSI to the OSPS in central office. Decentralized campus locations should follow campus policies.

Closing the Award and/or Project in the RF's Business Applications

For awards, you should change the status to "Closed" on the Award Management form. For more information, refer to the [Close an Award](#) process help.

For projects, you should click Change Status on the Project, Templates form and change the status to "Closed." For more information, refer to the [Close a Project](#) process help.

The Closing Edit Process and Error Messages

The RF's business applications verify that certain conditions are met (the closing edit process) before allowing you to close an award and/or project. If the conditions are met, you will be able to change the status to "Closed."

Notes:

- The closing edit process only applies when you change an award or project status to "Closed" — not any other status.
- The closing edit process does not flag any charges in a Payroll Suspense award or project that may belong to that award or project. You will need to identify these charges by completing a manual review.
- The award closing edit process does not apply to awards with purpose codes of "Cost Share" and "Other Institutional Activity."

If any of the following conditions are not met you will see an error message and will need to take corrective action:

Required Conditions to Close an Award and/or Project	Award Error Message	Project Error Message
No funds check failures	Existing Funds Check Failures	Existing Funds Check Failures
Cash must equal expenditures (within a 0.50 leeway)	Cash is not equal to Expenditures	Not applicable to projects
No unreleased or unposted grants batches	Has Unposted Grant Expenditure Batch	Has Unposted Grant Expenditure Batch
No open purchase orders	Open Purchase Orders	Open Purchase Orders
No salary encumbrances	Open Encumbrances	Open Encumbrances

No unposted accounts payable (AP) invoices	Has Unposted AP Invoice: 141411 (if only one unposted AP invoice) Has Unposted AP Invoice: 141411 and others (if more than one unposted AP invoice exists)	Has Unposted AP Invoice: 141411 (if only one unposted AP invoice) Has Unposted AP Invoice: 141411 and others (if more than one unposted AP invoice exists)
No open accounts receivable (AR) invoices	Open AR Invoices	Not applicable to projects

For the following award purpose codes the closing edit process does not check to make sure that cash is equal to expenditures and there are no open AR invoices—all other conditions are checked:

- Central Office Administration
- Corporate GL Holding
- Corporate Reserve
- Gift Non Cash Corp Restricted
- Gift Non Cash Prog Support
- Gift Cash Program Support
- Planned Giving CGA
- Program Support Non Cash
- RF Funded Restricted
- RF Funded Revenue
- Suspense Account

The Warning Edit Process and Error Messages (Not Applicable to Projects)

Once the closing edit process is complete, the RF’s business applications review the Reports region to verify the following condition:

Condition	Error Message
Date Filed field must be completed on existing reports.	You have reports without Filed Dates.

Note: Despite the error message, it is not required that you complete the Date Filed field to change the award status to “Closed.”

Transaction Processing and Closed Awards

Once you change an award status to “Closed,” you can’t perform the following transactions:

- Enter expenditures
- Accrue revenue
- Generate invoices
- Post or move cash receipts

However, the Vendor Check Cancel transaction may be processed against a closed award. If this occurs, an alert will be sent to the campus contact.

Award Closure Date

When you change an award status to "Closed," the RF's business applications automatically populate the Closure Date field on the Award Management form's descriptive flexfield form to the date that the status was changed.

If an award's status was changed to "Closed" prior to Jan. 20, 2003 and the Closure Date field was not completed, than the date used for record retention purposes is Jan. 20, 2003. This is in accordance with the [Record Retention for Project Administration Records](#) document.

Feedback

Was this document clear and easy to follow? Please send your feedback to webfeedback@rfsuny.org.

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