

### ***PI ARTICLE: Managing Award Closeouts***

Award closeout represents the completion of the life cycle of the award. For direct federal grants and cooperative agreements, we have 120 calendar days to submit final financial, performance, and other reports required. Other sponsors may have different close-out timelines. The general timeline to follow is provided below:

#### **Award closeout timeline**

- **90 days before the award end date**- review for cost share requirements, overruns on budget, future obligations that need adjustment, and unposted expenses that require posting. Fabrications to equipment should be completed or in process.
- **1 to 30 days after end date** – Unit should be making final adjustments like EDRs (express direct retro, for payroll adjustments) or posting any expenses that were incurred during the period of performance (POP) but not yet booked. All travel should be posted and all open obligations should be cleared.
- **31-60 days after end date** – Final subaward invoices should be processed and all obligations (for vendors and subawards) should be closed.
- **61-120 days after end date** – Grants and Contracts Accounting (G&C) issues the final invoice, submits financial reports, and inactivates the award in Workday. The department should ensure all deliverables and programmatic reports have been submitted.

The following is a list of deliverables that may be required as part of the closeout process. Note that not all of these are required, as it depends on the sponsor and the terms and conditions of each award.

- SF-425 Federal Financial Reports
- Cost Share must be finalized
- Program Income must be reported
- Scholarship and Fellowship financial reports
- Programmatic/Technical progress reports
- Tangible Personal Property Report (SF428)
- Final Certification Property Inventory
- IP Disclosure
- Release and Assignment
- Final Invention /Patent Certifications
- Classified Material Certificate

While G&C is responsible for the final invoice and financial report submissions, the OSP Closeout Team will ensure that all required non-financial closeout documents are submitted to the sponsor (i.e., disclosures on patents and inventions, property, and security).

Thirty days prior to the end-of-performance date, an automatically generated e-mail is sent to the PI and department, notifying the PI that the project expires in 30 days. The PI is responsible for informing their OSP Contracting Officer if an extension will be requested. No action required by PI if project will expire at end-of-performance date. The project is terminated when all obligations to the sponsor have been fulfilled.

If you have any questions, please contact Josh Rosenberg at [josh.rosenberg@business.gatech.edu](mailto:josh.rosenberg@business.gatech.edu).