

## **Ann & Robert H. Lurie Children’s Hospital of Chicago**

### **Sponsored Financial Reporting and Closeout Policy** (effective date: 9/1/17)

#### **Statement**

As the recipient of sponsored funding from federal and non-federal sources, the Ann & Robert H. Lurie Children's Hospital of Chicago (Lurie Children’s) is required to provide accurate, timely, and complete disclosure of the financial results of sponsored awards and programs. Timely recording of transactions to awards is critically important, especially as an award’s end date approaches, and Lurie Children’s must adhere to final reporting, cash collection, and sponsor closeout requirements. The **Sponsored Financial Reporting and Closeout Policy** establish the deliverables and deadlines that local units and central administration must meet at the expiration of a sponsored project.

#### **Purpose**

By accepting extramural funding from sponsors, Lurie Children’s agrees to manage and use these funds in accordance with sponsor terms and, if applicable, federal regulations. These policy aim to aid finance and administrative staff who are responsible for managing federal and non-federal sponsored accounts. These policy also ensure that Lurie Children’s adheres to the requirements under the Office of Management and Budget (OMB) Uniform Guidance: Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. *The policy apply to all sponsored projects at Lurie Children’s, whether or not they are subject to Uniform Guidance.*

#### **Eligibility**

These policy apply to all individuals involved with the administration and conduct of sponsored award activities, including central and departmental sponsored project administrators, principal investigators, and other research personnel.

#### **Roles and Responsibilities**

Sponsored award management is a shared responsibility. PIs and local unit staff have primary responsibility, and pre-award and post-award offices secondary responsibility, to facilitate award management and monitor internal controls during an award’s lifecycle. This section summarizes the role of each individual or group for the successful management and closure of a sponsored award. For a detailed roles and responsibilities matrix, please see **Appendix A**, and for a helpful closeout checklist, please see **Appendix C**.

#### **Principal Investigators (PIs)**

These individuals have overall responsibility for the programmatic objectives of the research. In addition, PIs are responsible for complying with sponsors’ terms and regulations, as well as meeting all deliverables – scientific, financial, and administrative. PIs are assisted by LUMs, RBMs, and other research personnel (collectively “support staff”) in managing an award and meeting deliverables. PIs are responsible for communicating issues to support staff throughout the award so that award terms and deliverables can be met or, if necessary, be modified. PIs should keep their support staff informed of any interactions with the sponsor that may impact the terms or deliverables of the award. PIs should perform regular reviews of award expenditures and financial positions with their support staff and, as

part of that review, discuss budget to actual variances, review allowability of charges and ensure expenditures are fully represented (complete), monitor effort commitments and certify effort timely, as well as review and approve any subcontractor invoices for payment. These regular reviews include an update of multi-PI accounts and subcontractor performance and administration where applicable (refer to the **Subrecipient Monitoring Policy**). At closeout, PIs must certify all award expenditures and confirm the final balance via the **PI Closeout Certification Form**. Lastly, PIs are responsible for the timely submission of non-financial reports to sponsors, i.e. scientific, technical, invention, publications and/or patent reports.

### **Local Level Unit Managers (LUMs) and Research Business Managers (RBMs)**

These individuals are responsible for the financial administration of a PIs research portfolio. These staff members are typically clinical research managers, RBMs, and lab managers, but secondarily include division administrators. The financial and administrative responsibilities include, but are not limited to, routine monitoring of sponsored awards for PIs to ensure 1. timely posting of transactions, 2. confirmation of allowability of expenditures, 3. reasonableness of allocation of costs to awards, and 4. regular reconciliation of expenditures according to budgeted or obligated sponsor amounts. RBMs ensure compliance with the terms and conditions of the sponsored award and with Lurie Children's policy. For fixed price sponsored awards, LUMs are also sometimes responsible for invoicing sponsors, tracking the status of the payments, and following up with sponsors as necessary. Working closely with the PI to prepare for closeout, the LUM and/or RBM will inquire whether a no-cost extension should be requested and follow up on outstanding invoices. An LUM and/or RBM may request an exception to the procedural deadlines under appropriate extenuating circumstances. The LUM and RBM confirm award expenditures ("final figure") with the PI and confirm final invoices and financial reports with OSPA. Following confirmation of the final figure, an LUM and/or RBM will monitor the "closed" account until it is disabled in the general ledger to identify and remove any additional transactions posted that will cause a variance between the amounts reported to the sponsor and Lurie Children's records.

### **Division Level Officials (DLOs)**

These individuals partner with LUMs, RBMs, and OSPA to resolve outstanding award financial matters including, but not limited to, past due sponsor accounts receivable, overspent and/or unreconciled accounts, past due reports or invoices, and closed accounts. These staff members are typically division directors. DLOs serve as escalation contacts for LUMs, RBMs, and OSPA for complex issues needing resolution. DLOs are responsible for establishing effective internal control environments within their divisions/departments to ensure proper stewardship of award funds.

### **Associate Chief Research Officers (ACROs)**

These individuals are responsible for determining the research objectives within their respective content area. ACROs serve as contacts for LUMs, RBMs, and OSPA for unusually complex issues needing resolution. Furthermore, they serve as escalation contacts if the DLOs attempts at problem resolution have been unsuccessful.

### **Office for Sponsored Programs Accounting (OSPA)**

Individuals in this office are responsible for meeting the financial terms and financial deliverables of federal and non-federal awards, including incoming subawards. This includes 1. monitoring award

expenditures for compliance with sponsor policy or regulations, 2. cash management for awards, including interim and final invoicing, letter of credit draws, and agency reporting, 3. reporting interim and final financial results of the award via a financial report to sponsors and closing out the award, and 4. closing out funds in the general ledger, Lawson. These primary responsibilities are accomplished through ongoing engagement with LUMs, RBMs, and DLOs who are responsible for the division/department's portfolio of awards, including upcoming closeouts. In conjunction with these duties, OSPA staff members maintain appropriate records and documentation to support closeout, including documentation and other support for invoices and financial reports submitted to sponsor.

### **Office for Sponsored Programs (OSP)**

Individuals in this office are responsible for distributing the closeout notification email to PIs, LUMs, and RBMs at least 90 days before an award's anticipated end date. OSP is also responsible for submitting non-financial deliverables on behalf of the PI. Sometimes the PI will submit these reports on his/her own behalf (e.g. upload of technical report to eCommons) and OSP will note that the deliverable has been met. OSP will be in routine communication with PIs, LUMs, and RBMs about non-financial deliverables. Furthermore, OSP will be responsible for managing outgoing subawards issued by Lurie Children's. This includes issuing the subaward, tracking incoming invoices, and following up with the subawardee as necessary. Finally, once the final invoice or financial report has been submitted to the sponsor and OSPA is closing the fund in Lawson, OSP will deactivate the fund in the grant management system of record, Cayuse.

### **Sponsored Research Authorized Signatory**

The sponsored financial reporting and closeout policy currently present a suggested framework and closeout timeline. In the future, these policy will be implemented as policy. At that point, the Director, OSP, Director, Research Finance, or a designee will be the only people authorized to grant exceptions to the closeout policy. To ensure the continued funding of sponsored awards, it is imperative that Lurie Children's meets its reporting and closeout deadlines. As such, exceptions will be rare and granted on a case by case basis.

### **Deliverables Required at the End of a Project**

Deliverables due at a project's end date vary by sponsor and by federal agency, but generally include the timely submission of:

1. A final financial report
2. A final invoice or a request for a final draw (for our letter of credit sponsors)
3. A technical/scientific/progress report
4. An invention/patent report
5. A property/equipment inventory report
6. A cost-share report, or validation of any cost-sharing on the main financial report
7. Other non-financial reports
8. Final payment on an award may be contingent on the receipt of non-financial reports

## Procedures

The following procedures and deadlines assume a standard 90 day reporting deadline. If the sponsor's reporting deadline is less than 90 days, a faster turnaround is required. In such cases, the timeline will be communicated by OSPA to LUMs and RBMs.

There is ongoing communication between OSPA, LUMs, and RBMs on the topics of due dates, deliverables, drafts, etc. between an award's end date and a sponsor's deadline. The following are suggested procedures for award closeout. Please see **Appendix A** for detailed guidance, roles, and responsibilities. Please also see **Appendix C** for a helpful closeout checklist tailored to your specific job function.

1. No later than 90 days preceding a sponsored award's anticipated end date:
  - a. OSP will prepare and send a closeout notification email to LUMs, RBMs, and OSPA for review
  - b. LUMs and RBMs will confirm with the PI that the project is ending and all deliverables will be met by the end date
  - c. If deliverables will not be met by the end date, a no-cost extension request will be submitted to OSP
2. Within 45 days following an award end date (sooner if the sponsor requires an earlier date for report submission):
  - a. OSPA completes preliminary review of award for closeout and distributes draft financial information to the LUMs and RBMs
  - b. LUMs and RBMs will prepare the award for closeout
3. No later than 15 days before sponsor deadline (sooner if the sponsor requires an earlier date for report submission):
  - a. LUMs and RBMs will:
    - i. Confirm that final expenditures are recorded in the general ledger (GL) or provide reconciliation from GL to final award expenditures
      1. If the **PI Closeout Certification Form** confirming the final award expenditures is not submitted within 15 days of the sponsor deadline, OSPA will submit the final financial invoice/reports and final letter of credit draws based on GL expenses 15 days before the deadline
      2. Some sponsors do not require a final financial report ("non-reportable" awards). However, we must confirm final expenditures and close all awards in underlying systems. For non-reportable awards, the default sponsor deadline is 90 days after the award's end date.
    - ii. Verify that the PI or OSP has submitted technical reports to sponsor
    - iii. Clear compliance items and approve draft financial report (if applicable)
4. 10 days before the sponsor deadline:
  - a. OSPA aims to submit a final financial report to the sponsor, requests a final draw, and submits a final invoice (according to sponsor procedures). At the very latest, OSPA will perform all aforementioned duties by the sponsor deadline.
  - b. Remaining balances on sponsored awards will always be processed in accordance with the sponsor's terms and conditions

- i. Should there be a deficit at closeout, OSPA will transfer the balance to a non-sponsored account as requested by the PI, LUM, or RBM. OSPA will utilize the guarantee account noted on the fund setup form unless informed otherwise.
    - ii. Deficits totaling \$250 or less can be written-off without a correction form
    - iii. Deficits exceeding \$250 will require a transaction correction or payroll correction form by the 15 day deadline. Surpluses should be rare and in most cases, particularly for federal awards, will be returned to the sponsor.
    - iv. Please see **Appendix B** for detailed information regarding the reconciliation of sponsored accounts
  - c. For fixed price sponsored awards, LUMs and RBMs will submit a **Fixed Price Balance Transfer Form**
    - i. If the unexpended balance is  $\geq 25\%$  of the total sponsored award amount and/or  $\geq \$25K$ , the PI/Authorized Approver and DLO will sign the form
    - ii. If the unexpended balance is less than the aforementioned threshold, only PI/Authorized Approver signature is needed
    - iii. RBMs and OSPA will coordinate the review and transfer of funds. For more details, see **Fixed Price Sponsored Award Policy**.
5. After the final report is submitted to the sponsor, LUMs and RBMs will monitor the expired account to ensure no further transactions post to the expired award in the GL until OSPA disables the fund in Lawson

**Note:** When Lurie Children's is a subawardee on federal awards, the reporting deadline is 60 days, not 90 days. In such cases, the 15 day deadline described above is 15 days before the 60 day deadline.

### **Exceptions**

These policy are currently presented as a framework and suggested timeline for closeout. In the future, these policy will become policy. At that point, exceptions to the procedural due dates will only be granted when presented, in writing, by the LUM or RBM and when approved by a Sponsored Research Authorized Signatory. Such exceptions will be considered only in extenuating circumstances and may require OSPA to request sponsor approval for extension of the reporting deadline. An example of extenuating circumstance would be the failure of a subcontractor to issue a final invoice in a timely manner, when evidence of attempts to obtain invoice(s) exists.

### **Related Forms**

PI Closeout Certification Form  
Cost Transfer Form (Under Development)  
Payroll Correction Form (Under Development)  
Transaction Correction Form (Under Development)  
Fixed Price Balance Transfer Form

### **Related Policies**

Cost Transfer Policy (Under Development)  
Fixed Price Sponsored Award Policy  
Subrecipient Monitoring Policy (Under Development)

**List of Appendices**

**Appendix A:** Detailed Policy for Award Management, Financial Reporting, and Closeout Roles and Responsibilities Matrix

**Appendix B:** Reconciling After Final Report Submission

**Appendix C:** Closeout Checklists

## Appendix A: Detailed Policy for Award Management, Financial Reporting, and Closeout Roles and Responsibilities Matrix

### Introduction

These policy are presented as a framework to follow so that we meet or exceed sponsor requirements. They provide a timeline and suggested steps that PIs, staff supporting PIs, OSP, and OSPA will take to prepare for the closeout of an award and to ensure on-time submission of deliverables, including final invoices, final letter of credit requests, and final financial reports to sponsors. Under certain situations the Director, OSP and/or Director, Research Finance may find it necessary to make exceptions to these policy.

Furthermore, these policy assume a standard 90 day reporting deadline. If the sponsor's reporting deadline is less than 90 days, a faster turnaround is required. In such cases, the timeline will be communicated by OSPA to LUMs and RBMs.

Ongoing Management and Preparing for Closeout 90 Days Out					
Policy	Responsible Party				
	PI	LUM	RBM	OSP	OSPA
Prepare closeout notification email, distribute via email to PI, LUM, RBM, and OSPA, and initiate Sharepoint record in the 90 Day Report				X	
Review closeout notification email	X	X	X		X
Confirm with PI that the technical requirements and subcontracts will be completed as scheduled		X	X		
If the technical requirements and subcontracts will not be completed as scheduled, submit NCE or new increment request to OSP	X	X	X		
Update Sharepoint record in the 90 Day Report based on correspondence with PI			X		
Review award expenditures to ensure all expenditures are allowable, allocable, reasonable, and complete, including subawardee expenditures and projects with multiple internal fund numbers and/or PIs	X	X	X		X
Utilizing the fund setup terms and conditions summary page, review non-financial deliverables and reporting schedule and prepare closeout timeline			X		
Referring back to the original award documentation, confirm RBMs review of non-financial deliverables and closeout timeline				X	
Review financial obligations in the terms and conditions including, cost sharing, budget line-item restrictions, and financial reporting requirements			X		
Confirm review of financial obligations and reporting requirements					X
Update reporting due dates for awards with NCE or pending increments				X	X
Contact subawardee about variances from budget, outstanding invoices, and request final invoice by specified date				X	
Contact other PIs on multi-PI award about variances from budget and any outstanding transactions on their funds			X		
Review committed funds report to identify any pending AP items and ensure timely posting of transactions		X	X		
Review cost share expenses and verify cost share is fully documented		X			X
Submit any necessary corrections to OSPA to ensure they are posted in the GL by the end date		X	X		
Process journals to ensure transactions and adjustments are completed in the GL by the end date					X
Establish plans for payroll labor template changes and other recurring costs		X	X		
Notify internal and external service centers about end of project		X	X		
Check with PI about programmatic deliverables (progress report, patent report, technical report, etc...)		X	X		

Reassess award balance and determine if NCE or carry forward request is needed			X		
Identify funding sources for anticipated over-expenditures		X	X		

Immediately Following Award End Date					
Policy	Responsible Party				
	PI	LUM	RBM	OSP	OSPA
Ensure all outstanding expenses have posted to the GL		X	X		X
Review determination status of any pieces of equipment		X	X		
Transfer any over-expenditures off award		X	X		X
Confirm actual cost share matches cost share commitment		X	X		X
Check on status of programmatic deliverables with PI		X	X		
Identify potential compliance items and follow-up as necessary (traditionally unallowable transactions as identified in UG)		X	X		X
Verify that all indirect costs have been posted			X		X
Verify that all PI salary has been recovered			X		X
Notify OSP and OSPA of any extenuating circumstances prohibiting final financial or technical report from being submitted to sponsor or prohibiting final draw down or invoice submission before the sponsor's deadline			X		
Request a reporting deadline extension request if necessary				X	

45 Days After End Date					
Policy	Responsible Party				
	PI	LUM	RBM	OSP	OSPA
Submit <b>PI Closeout Certification Form</b> to RBM for PI to confirm the final figure (all charges are allowable, allocable, reasonable, and complete). 45 days is the deadline in which to submit this information, but it is recommended that this is done sooner.					X
Submit draft final financial report to RBM for review. 45 days is deadline in which to submit this information, but it is recommended that this is done sooner.					X
When Lurie Children's is the recipient of a federal subaward, the <b>PI Closeout Certification Form</b> is due to OSPA 45 days after end date to ensure the final invoicing deadline is met to prime recipient (generally 60 days to submit final invoices to prime federal recipients)	X	X	X		

15 Days Before Sponsor Deadline					
Policy	Responsible Party				
	PI	LUM	RBM	OSP	OSPA
<b>PI Closeout Certification Form</b> confirming the final figure to be submitted to OSPA	X	X	X		
Draft financial report to be confirmed with OSPA			X		
Verify that PI has submitted all programmatic and technical reports to the sponsor or to OSP	X	X	X	X	
If valid award expenses are not yet recorded to GL but in process, the LUM or RBM will provide a reconciliation between the GL balance and final award expenditures (by account category) as they will be reflected in the GL. Supporting documentation for expenses in process must be provided to OSPA as backup documentation.		X	X		

10 Days Before Sponsor Deadline	
Policy	Responsible Party

	PI	LUM	RBM	OSP	OSPA
Request final draw, submit final financial report to sponsor, submit final invoice (according to sponsor's procedures)					X
Apply final draw to respective internal account to ensure that the final income matches the final expenses					X
In the absence of LUM or RBM confirmation of final award expenditures, OSPA submits final financial reports and requests final letter of credit draws based on general ledger expenditures					X
PIs, DLOs, LUMs, RBMs, and OSP will be updated on awards that are at risk of meeting this timeline and sponsor deadlines. (Federal agencies de-obligate funds in the letter of credit system after their deadline.)					X

**Note:** OSPA staff will be prepared to submit final reports and close out awards prior to sponsor deadlines when awards have been completed earlier than anticipated. These early closeouts will be coordinated with the ongoing workload of OSPA.

## **Appendix B: Reconciling After Final Report Submission**

### **Introduction**

All sponsored accounts will be reconciled and closed in the general ledger (GL) upon submission of the final financial report or final invoice. This means that the final figure confirmed by the PI, the final figure in the GL, and the total income received will all match.

Every effort must be taken to fully reconcile the award expenditures prior to submitting final financial reports and final invoices to sponsors. After confirming final expenditures for financial reporting, the LUM and/or RBM will continue to review the expired account to ensure no further transactions post in the GL to the expired award. This will allow OSPA opportunity to submit the final report and disable the account in the GL.

If Lurie Children's has reported an amount to a sponsor that subsequently is reduced in the GL due to a credit (e.g., a refund from a subcontractor), OSPA will prepare a revised financial report, resubmit, and issue a refund. As mentioned above, revisions to financial reports must be approved by PIs, DLOs, and Sponsored Research Authorized Signatories and may only occur in limited situations.

### **Deactivating Sponsored Award Accounts**

The timely disabling of accounts helps ensure that the amount invoiced and/or reported to the sponsor is consistent with the GL and Cayuse. Any deviations between the amount reported to the sponsor and the GL may be an indication of compromised internal controls and can result in unnecessary revisions to previously submitted invoices and reports. LUMs and RBMs should monitor expired awards to ensure these award expenditures do not differ from amounts reported to sponsors. By reconciling and disabling accounts on a timely basis, Lawson and Cayuse will provide a more accurate picture of the active sponsored portfolio.

### **Account Disabling**

The disabling of sponsored accounts is a manual process. Upon submission of a final invoice or report to a sponsor, OSPA and OSP will disable the corresponding fund number in Lawson and Cayuse. The procedure will be as follows:

1. OSPA verifies that expenses = income = final figure (the account has a zero balance)
2. A final invoice or financial report is prepared by OSPA, confirmed by the PI and LUM/RBM, and sent by OSPA to the sponsor
3. OSPA disables the fund number in Lawson
4. OSP uploads the final invoice or final financial report in Cayuse
5. OSP changes the project's Cayuse record to "Inactive" status

### **Unreconciled Balances**

Every effort must be taken to fully reconcile the award expenditures prior to submitting final financial reports and final invoices to sponsors. Occasionally, an unusual circumstance will not allow for this to happen. In the event that the account is not fully reconciled after reporting to the sponsor, the following policy apply:

Unreconciled Balance Responsibility by GL Fund Status						
	Policy	Responsible Party				
		PI	LUM	RBM	OSP	OSPA
<b>Award Expenditures Are: Less than amount reported to sponsor</b>	Inform OSPA that credits have hit the GL after final reports have been submitted to sponsor		X	X		
	Verify cause and confirm revised final figure to OSPA		X	X		
	For federal awards, OSPA prepares revised final report, LUMs and/or RBMs obtain signatures from PIs and DLOs, LUMs and/or RBMs document justification for reissue of final report, OSPA uploads revised report/figures in Cayuse, OSPA processes refund to sponsor.	X	X	X	X	X
	For non-federal awards, OSPA, OSP, LUMs, and RBMs, work together to determine appropriate disposition of unused fund balance as per sponsor's terms		X	X	X	X
<b>Award Expenditures Are: More than reported to sponsor, \$250 or less</b>	Inform OSPA that expenditures have hit the GL after final reports have been submitted to sponsor		X	X		
	Request that OSPA remove small balances due to recurring charges and ensure that the recurring charges are set up under a different fund number		X	X		
	Write-off small balance to account provided by the division/department on the <b>PI Closeout Certification Form</b>					X
<b>Note:</b> Because of the small dollar amount, no correction form is needed (payroll, transaction, or fixed price balance transfer)						
<b>Award Expenditures Are: More than amount reported to sponsor, more than \$250</b>	Review unreconciled accounts status monthly and remove over-expenditures		X	X		X
	Verify journal adjustments are completed and accounts are ready to be closed			X		X
	Review unreconciled account status monthly and notify LUMs and RBMs to remove overspent deficit balance(s). If not resolved, escalate to DLOs for assistance.					X
<b>Income &gt; Expenditures (Surplus)</b>	For fixed price awards with an unexpended balance, submit a <b>Fixed Price Balance Transfer Form</b> to OSPA		X	X		
	Processes refund if sponsor requires return of funds					X
	If no restrictions on surplus balances, transfer surplus to <b>PI Closeout Certification Form</b> or the initial fund setup form					X

**Appendix C: Closeout Checklists**

**Ann & Robert H. Lurie Children's Hospital of Chicago**  
**Closeout Checklist - Local Level Unit Managers**

This checklist pertains to all types of sponsored awards and is intended to help guide the user during closeout. It is not an all-inclusive list - some additional tasks may be required.

<b>Fund Number:</b>		
<b>PI Name:</b>		
<b>Project Title:</b>		
<b>Total Project Period:</b>		

Task #	Task Description	Completed or N/A?	Specific Actions	Other Information
<b>90 Days Prior to Closeout</b>				
1	Review closeout notification email			
2	Confirm with PI that the technical requirements and subcontracts will be completed as scheduled			
3	If the technical requirements and subcontracts will not be completed as scheduled, submit NCE or new increment request to OSP			
4	Review award expenditures to ensure all expenditures are allowable, allocable, reasonable, and complete, including subawardee expenditures and projects with multiple internal fund numbers and/or PIs			
5	Review committed funds report to identify any pending AP items and ensure timely posting of transactions			
6	Review cost share expenses and verify cost share is fully documented			
7	Submit any necessary corrections to OSPA to ensure they are posted in the GL by the end date			
8	Establish plans for payroll labor template changes and other recurring costs			
9	Notify internal and external service centers about end of project			
10	Check with PI about programmatic deliverables (progress report,			

	patent report, technical report, etc...)			
11	Identify funding sources for anticipated over-expenditures			
<b>Immediately Following Award End Date</b>				
12	Ensure all outstanding expenses have posted to the GL			
13	Review determination status of any pieces of equipment			
14	Transfer any over-expenditures off award			
15	Confirm actual cost share matches cost share commitment			
16	Check on status of programmatic deliverables with PI			
17	Identify potential compliance items and follow-up as necessary (traditionally unallowable transactions as identified in UG)			
<b>45 Days After End Date</b>				
18	When Lurie Children's is the recipient of a federal subaward, the <b>PI Closeout Certification Form</b> is due to OSPA 45 days after end date to ensure the final invoicing deadline is met to prime recipient (generally 60 days to submit final invoices to prime federal recipients)			
<b>15 Days Before Sponsor Deadline</b>				
19	<b>PI Closeout Certification Form</b> confirming the final figure to be submitted to OSPA			
20	Verify that PI has submitted all programmatic and technical reports to the sponsor or to OSP			
21	If valid award expenses are not yet recorded to GL but in process, the LUM or RBM will provide a reconciliation between the GL balance and final award expenditures (by account category) as they will be reflected in the GL. Supporting documentation for expenses in process must be provided to OSPA as backup documentation.			

## Ann & Robert H. Lurie Children's Hospital of Chicago

### Closeout Checklist - Research Business Managers

This checklist pertains to all types of sponsored awards and is intended to help guide the user during closeout. It is not an all-inclusive list - some additional tasks may be required.

<b>Fund Number:</b>	
<b>PI Name:</b>	
<b>Project Title:</b>	
<b>Total Project Period:</b>	

Task #	Task Description	Completed or N/A?	Specific Actions	Other Information
<b>90 Days Prior to Closeout</b>				
1	Review closeout notification email			
2	Confirm with PI that the technical requirements and subcontracts will be completed as scheduled			
3	If the technical requirements and subcontracts will not be completed as scheduled, submit NCE or new increment request to OSP			
4	Update Sharepoint record in the 90 Day Report based on correspondence with PI			
5	Review award expenditures to ensure all expenditures are allowable, allocable, reasonable, and complete, including subawardee expenditures and projects with multiple internal fund numbers and/or PIs			
6	Utilizing the fund setup terms and conditions summary page, review non-financial deliverables and reporting schedule and prepare closeout timeline			
7	Review financial obligations in the terms and conditions including, cost sharing, budget line-item restrictions, and financial reporting requirements			
8	Contact other PIs on multi-PI award about variances from budget and any outstanding transactions on their funds			

9	Review committed funds report to identify any pending AP items and ensure timely posting of transactions			
10	Submit any necessary corrections to OSPA to ensure they are posted in the GL by the end date			
11	Establish plans for payroll labor template changes and other recurring costs			
12	Notify internal and external service centers about end of project			
13	Check with PI about programmatic deliverables (progress report, patent report, technical report, etc...)			
14	Reassess award balance and determine if NCE or carry forward request is needed			
15	Identify funding sources for anticipated over-expenditures			
<b>Immediately Following Award End Date</b>				
16	Ensure all outstanding expenses have posted to the GL			
17	Review determination status of any pieces of equipment			
18	Transfer any over-expenditures off award			
19	Confirm actual cost share matches cost share commitment			
20	Check on status of programmatic deliverables with PI			
21	Identify potential compliance items and follow-up as necessary (traditionally unallowable transactions as identified in UG)			
22	Verify that all indirect costs have been posted			
23	Verify that all PI salary has been recovered			
24	Notify OSP and OSPA of any extenuating circumstances prohibiting final financial or technical report from being submitted to sponsor or prohibiting final draw down or invoice submission before the sponsor's deadline			

45 Days After End Date				
25	When Lurie Children's is the recipient of a federal subaward, the <b>PI Closeout Certification Form</b> is due to OSPA 45 days after end date to ensure the final invoicing deadline is met to prime recipient (generally 60 days to submit final invoices to prime federal recipients)			
15 Days Before Sponsor Deadline				
26	<b>PI Closeout Certification Form</b> confirming the final figure to be submitted to OSPA			
27	Draft financial report to be confirmed with OSPA			
28	Verify that PI has submitted all programmatic and technical reports to the sponsor or to OSP			
29	If valid award expenses are not yet recorded to GL but in process, the LUM or RBM will provide a reconciliation between the GL balance and final award expenditures (by account category) as they will be reflected in the GL. Supporting documentation for expenses in process must be provided to OSPA as backup documentation.			

## Ann & Robert H. Lurie Children's Hospital of Chicago

### Closeout Checklist - OSP

This checklist pertains to all types of sponsored awards and is intended to help guide the user during closeout. It is not an all-inclusive list - some additional tasks may be required.

<b>Fund Number:</b>		
<b>PI Name:</b>		
<b>Project Title:</b>		
<b>Total Project Period:</b>		

Task #	Task Description	Completed or N/A?	Specific Actions	Other Information
<b>90 Days Prior to Closeout</b>				
1	Prepare closeout notification email, distribute via email to PI, LUM, RBM, and OSPA, and initiate Sharepoint record in the 90 Day Report			
2	Referring back to the original award documentation, confirm RBMs review of non-financial deliverables and closeout timeline			
3	Update reporting due dates for awards with NCE or pending increments			
4	Contact subawardee about variances from budget, outstanding invoices, and request final invoice by specified date			
<b>Immediately Following Award End Date</b>				
5	Request a reporting deadline extension request if necessary			
<b>15 Days Before Sponsor Deadline</b>				
6	Verify that PI has submitted all programmatic and technical reports to the sponsor or to OSP			

# Ann & Robert H. Lurie Children's Hospital of Chicago

## Closeout Checklist - OSPA

This checklist pertains to all types of sponsored awards and is intended to help guide the user during closeout. It is not an all-inclusive list - some additional tasks may be required.

<b>Fund Number:</b>		
<b>PI Name:</b>		
<b>Project Title:</b>		
<b>Total Project Period:</b>		

Task #	Task Description	Completed or N/A?	Specific Actions	Other Information
<b>90 Days Prior to Closeout</b>				
1	Review closeout notification email			
2	Review award expenditures to ensure all expenditures are allowable, allocable, reasonable, and complete, including subawardee expenditures and projects with multiple internal fund numbers and/or PIs			
3	Confirm review of financial obligations and reporting requirements			
4	Update reporting due dates for awards with NCE or pending increments			
5	Review cost share expenses and verify cost share is fully documented			
6	Process journals to ensure transactions and adjustments are completed in the GL by the end date			
<b>Immediately Following Award End Date</b>				
7	Ensure all outstanding expenses have posted to the GL			
8	Transfer any over-expenditures off award			
9	Confirm actual cost share matches cost share commitment			
10	Identify potential compliance items and follow-up as necessary (traditionally unallowable transactions as identified in UG)			
11	Verify that all indirect costs have been posted			

12	Verify that all PI salary has been recovered			
<b>45 Days After End Date</b>				
13	Submit <b>PI Closeout Certification Form</b> to RBM for PI to confirm the final figure (all charges are allowable, allocable, reasonable, and complete). 45 days is the deadline in which to submit this information, but it is recommended that this is done sooner.			
14	Submit draft final financial report to RBM for review. 45 days is deadline in which to submit this information, but it is recommended that this is done sooner.			
<b>10 Days Before Sponsor Deadline</b>				
15	Request final draw, submit final financial report to sponsor, submit final invoice (according to sponsor's procedures)			
16	Apply final draw to respective internal account to ensure that the final income matches the final expenses			
17	In the absence of LUM or RBM confirmation of final award expenditures, OSPA submits final financial reports and requests final letter of credit draws based on general ledger expenditures			
18	PIs, DLOs, LUMs, RBMs, and OSP will be updated on awards that are at risk of meeting this timeline and sponsor deadlines. (Federal agencies de-obligate funds in the letter of credit system after their deadline.)			