

Closeout Checklist **for Sponsored Projects**

PI: _____ Date: _____

Sponsor: _____ Agency Award Number: _____

Project Number: _____ End Date: _____

Project Title: _____

Amount of Award: \$ _____

Closeout review should begin 90 days prior to the award end date. Depending on the funding source, expenditures must be fully recorded 30 or 60 days after the award end date. This checklist will assist you in assuring a timely and accurate close out of your sponsored agreements.

Budget Allocation:

- ☐ Is any re-budgeting required?
- ☐ Is there a limitation on re-budgeting?

Review expenditure activity:

- ☐ Is the fund in overdraft? If yes, can the overrun be corrected?
- ☐ Are expenditures allocable to the award?
- ☐ Are expenditures necessary and reasonable to the performance of the award?
- ☐ Are expenditures treated consistently as a direct or indirect cost?
- ☐ Are expenditures adequately documented?
- ☐ Are expenditures consistent with CHS policies and procedures?
- ☐ Are all expenditures allowable based on the terms and conditions of the award and awarding agency policy and guidelines? Are there any unallowable expenditures? (i.e. direct charges for administrative salary)
- ☐ Were expenditures incurred within the budget period?
- ☐ Are there any open commitments? Please have them removed if all items have been received.
- ☐ Remove encumbrances
- ☐ Are indirect costs captured accurately?
- ☐ If expenditures are tracked by task order or project, are they allocated properly?



Other Activities:

- ☐ Verify payroll appointments to ensure that no further expenditures occur after the award end date.
- ☐ Have all subcontract final reports be received?
- ☐ Have all subcontracts been fully paid?
- ☐ Have all outstanding Effort Reports been certified?
- ☐ Does agency require any supplemental documentation submitted with the final financial report or invoice? If so, forward this information LCI Office of Research Administration.
- ☐ Does agency require any additional documentation per terms and conditions of the agreement (i.e., list of equipment? If so, forward this information LCI Office of Research Administration.
- ☐ Is Cost-sharing applicable? If yes, please contact LCI Office of Research Administration to ensure the cost share has been documented.

