

Award (Account) Close-Out Responsibilities

Prior to Term Date:

90 Days -

- ✓ If a no-cost extension is warranted to complete the project, a request must be submitted through Office of Sponsored Programs.
- ✓ Complete equipment acquisition to be funded by the award. Expenditures near term date warrant additional review for period of performance and compliance with project.
- ✓ Begin to resolve problem invoices, cancel or revise standing, blanket, and contract orders.
- ✓ Review agreement and ensure that award activity was in accordance with all terms and conditions. Contact Office of Sponsored Programs or Sponsored Financial Services if concerns are identified.

30 days -

- ✓ Account Distribution and Adjustment Form (ADAF) submitted to the Payroll Office to change the account distribution for staff charged to the terminating account. Also, use an ADAF if it is necessary to move allowable prior period charges to or from this account to assist with account closing. An ADAF form and instructions can be found at: <http://www.payroll.cornell.edu/ADAF.cfm>.
- ✓ Faculty, staff and students with access to this account number should be notified that it is no longer valid as of term date.
- ✓ CIT notified of account number cancellations / changes for all telephone access codes, equipment, lines, and network charges.
- ✓ Problem invoices must be resolved; standing, blanket, and contract orders canceled or revised.
- ✓ Final review of actual and projected expenditures to ensure compliance with sponsor requirements and Cost Transfer Policy.

Upon Termination Date as Applicable: (within 30 days unless otherwise noted.)

- ✓ Submit final payment requisition for subcontracts & consultants
- ✓ Review cost sharing information with Sponsored Financial Services if applicable.
- ✓ Clear Site Project advances
- ✓ Clear overdrafts
- ✓ Capitalize items in fabrication accounts
- ✓ Review items charged to the account after term date for compliance.
- ✓ Make sure Capital Assets received a card for all equipment purchases.
- ✓ Send close out memo to Sponsored Financial Services. (within 45 days) Make sure Principal Investigator has submitted, or will submit by deadline, all required reports and indicate sent dates in Portal as required