

Sponsored Program Accounting-Grant Closeout Departmental Checklist

In order to closeout your Sponsored Program Accounting grant AU please review the following as necessary.

Finalize Expenditures: Immediate Actions before the Account End Date

- Review payroll — ensure payroll for the project is accurate and that new payroll forms are submitted to transfer employees, if continuing employment with Loyola, to new accounting units.
 - *Payroll is transferred with University payroll calendar cycle. Adjustments may route through several offices for approval so build in time for the cycle to complete: 1-3 weeks.*
- Subawardees/consultants — confirm that all interim and final invoices and deliverables from subawardees and/or consultants have been collected and processed.
 - *Accounts Payable requests 10 business days to process payments via check requisition.*
- Commitments — contact Purchasing
 - Ensure commitments are paid out on grant AU (matched with an invoice).
 - Ask commitments to be “cleared” if no longer a valid commitment.
 - Ask for PO to be updated to a new AU to pay out on updated AU when item received.
- Travel — Verify all travel expenses are processed through use of an Expense Reimbursement Form sent to Accounts Payable.
 - *Accounts Payable requests 10 business days to process payments via expense reimbursement.*
- Scholarships — contact Financial Aid if scholarship payments have not yet been applied to a student account (which is then subsequently recorded as an expense on the grant).
- Check Requisitions/Check Requests — Submit check requisitions to Accounts Payable and verify all Check Requisitions submitted to Accounts Payable have posted to the grant AU.
 - *Accounts Payable requests 10 business days to process payments via check requisition.*
- Cost Share — if there is mandatory cost share associated with the grant, contact SPA Accounting to verify all expenses have been accounted for and that cost share has been met as required.
- Non-Financial Reports — verify all progress and/or technical reports and deliverables have been submitted (or will be submitted) as required. Sponsors may withhold final payments until all required reports and deliverables are submitted.
- ProCard — ProCard charges can take up to 2 months (5 weeks) to post to an AU, including grant AUs, depending on when the card was “swiped” and where the “swipe” falls in the ProCard office download schedule.
 - *Understand the posting schedule by reviewing the SPA FAQ “I used my ProCard but I don’t yet see the charge on my reports” <https://www.luc.edu/spa/faqs.shtml> OR contact the ProCard Office for assistance.*
- Animal charges — ensure that expected animal purchases and cage charges have posted to the AU. If animals will be transferred to a new project, contact CMF to initiate the transfer.
 - *Animal charges take approximately 2-3 weeks after charge/incurred date to post to a grant AU.*
- Lab charges — ensure that expected lab charges have posted to the AU. If lab charges will be transferred to a new project, ensure that lab staff have the new AU number for future charges.
 - *Lab charges take approximately 2-3 weeks after charge/incurred date to post to a grant AU.*
- Patient Care — ensure that all patient care charges (if applicable) have posted to grant AU.
- Advances in 1271 & 1273 — Submit necessary documentation to reconcile advances to grant AU. Advances must be charged to correct expense code and moved from 1271/1273 by SPA staff before closeout OR transferred to a departmental or discretionary AU if they cannot be substantiated.

Reconcile Account

- Final Adjustments — review final reports for your grant AU to ensure expense is charged appropriately.
 - Submit expense transfer requests if expense needs to be moved/adjusted.
 - Request payroll adjustments by submitting appropriate payroll transfer forms.
- Balance/Overdraft — work with Sponsored Program Accounting.
 - Overdraft must be resolved. Expenditures likely need to be transferred off the accounting unit.
 - Clinical Trial AUs: complete the Clinical Trial Project Closeout Form, have the SRTO sign off & submit to SPA.
 - If there will be an unspent balance, inform SPA and confirm the amount. Depending on sponsor policy, the balance may need to be returned to the sponsor and the return can be processed in SPA.