NYU SPA Grants Close-Out Checklist

Complete this checklist when expenses on Budget Summary Report (BSR) match the final financial reports/invoices submitted. Confirm pending adjustments have posted and attach BSR as support. The only pending item allowed at the time of closeout is outstanding payments. Items to include with this checklist are (1) updated BSR and (2) Cash Position.

| Chartfield (Fund, Org, Project): ____________________ | Award/Contract #: ________________________ |
| Agency/Sponsor: ____________________________ | PI Name: ________________________________ |
| Total Award Amount: _________________________ | Project Period: ___________________________ |
| Reported Expenditures: | Direct Cost: ___________________ |
| | Indirect Cost: ___________________ |
| | Total Expenditures: ______________ |
| Payments Received: _______________________ | $________ |
| (Per Cash Position) | $________ |
| Unexpended / Cash Balance: _____________________ | $________ |
| | $________ |

Mandatory/Voluntary Cost Sharing: Cost Share Expenditures: ________________________

General Ledger Maintenance

- Advances / Budget Fails Cleared
- Encumbrances Cleared
- Payroll Edit Suspense Cleared
- Review Budget Summary Report
  - Ensure Expenses match amount reported to Sponsor.
  - Reduce Budget to match Expenses
  - Ensure Revenue matches Expenses
- Remove from applicable Trees
- Letter of Credit (LOC) Tree
- After month end close in order to allow the pool allocation to post.
- Billing Tree-Non LOC projects

Cash Management

**All projects remain on Combo Edit (CE) Trees

- Return Unspent Funds*
- Review Receivable Status (12435 / 12430)-Fund 25 only
- Review Revenue on Budget Summary Report-Fund 24 only

*If funds are retained, indicate chartfield to which they were transferred next to Unexpended/Cash balance

Reporting Requirements

- Financial Invoice/Report
- Narrative/ Technical
- Patent
- Property

Project Costing Updates:

- Update Report Mailing Date, Status, Amount***
- Updated Cost Share Information
- Senior Financial Analyst must change project status to ‘closed’ to inactivate project

***There should be no pending adjustments at this time. Report status should read Final Rpt or Inv Rendered

Prepared By: ________________________________  Date
(Financial Analyst)

Reviewed/Approved By: ________________________________  Date
(Senior Financial Analyst)