

OSP News Flash



August 30, 2019

Award Closeout Activity Reminder

In July, the Office of Sponsored Projects began closing a backlog of expired sponsored projects in Workday. OSP has partnered with Huron Consulting to expedite closeouts for the backlog. In an effort to efficiently close awards, while also minimizing the administrative burden on departments, OSP/Huron will be clearing overdrafts as follows:

- If pending grant charges were identified on the FSR (i.e., approved allowable expenses supported by proper documentation but not yet posted to the award) at the time of the final financial report (FFR), Huron will contact the responsible department business office and ask them to complete the noted adjustments reflected on the FSR. In the event the department is unable to process the adjustments within one week, OSP will revise the FFR to reflect actual project expenses and return funds to the sponsor. Please communicate proactively with Huron if you will be unable to process adjustments within the required time frame.
- Any expenses posted to grants after the submission of the FFR will be transferred off the grant and charged to a departmental account. For this closeout project, the overdraft will be a lump sum inclusive of the direct portion and the indirect portion. As a reminder, these charges may not be subsequently moved to another sponsored award, regardless of the sponsor. The removal of the expenses and charging the departmental account began during the first week of June.

Closeout activity is expected to continue throughout the summer. Transferred expenses will be charged to expense ledger account code 81091: G&A Award and Grant Closeout. When departments move the overdrafts to another account, please **do not** use the OSP ledger account 81091.

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