

CLOSEOUT AND RELEASE OF CLAIMS POLICY

Subawards are monitored on a monthly basis for expired period of performance (POP). Once the POP has expired, the Contracts Manager sends an email to the department inquiring about the status of the subaward POP and next increment of funding, or if the subaward is ready for closeout. If the subaward is ready for closeout, the department submits a Request for Closeout form that is posted on the P&CS website. The closeout form asks the following questions:

- 1) Has PI confirmed that all deliverables, including final reports have been received and accepted?
- 2) Does PI intend to add any additional funds?
- 3) Does PI intend to extend the POP?
- 4) Has the final invoice been received?
- 5) What is the balance of subaward to be liquidated?
- 6) If the total amount to be liquidated is greater than 15% of the total subaward, the department must provide a detailed statement of why the project has a significant amount of funds remaining.

Once the closeout request form is received by P&CS, the Contracts Manager prepares a Subrecipient Release of Claims (ROC) form for completion by the subrecipient. The ROC has 3 release sections as follows:

Section 1 – Financial - The subrecipient will check there are no outstanding claims or list the amount of claim(s);

Section 2 – Patents - The subrecipient will check there are no inventions or list all inventions to be reported; and

Section 3 – Federal Government Equipment - The subrecipient will check there is no government furnished equipment nor equipment purchased with money from the subaward to be reported or that all government furnished equipment and equipment purchased with money from the subaward has been delivered to the government or is awaiting disposition instructions.

Once the subrecipient returns the completed ROC, the ROC is emailed to the department and Accounts Payable (A/P) for processing (pending payments) and filing. P&CS releases remaining balances on cost-reimbursement subaward funding documents. A copy of the ROC is placed in the subaward official file, and the file is marked closed and moved to the P&CS archives.