

PI ARTICLE: Sponsored Award Management – Timeline and Tasks

The information below is designed to help PIs and their staff manage the timelines and required tasks associated with sponsored awards. It starts with ***knowing your award end date*** and working backwards in line with the timeline noted below.

Please note the following as you review the timeline and associated tasks:

- Review award documents to plan for sponsor prior approval requirements for spending (travel, equipment, budget revisions, etc.).
- Past term charges and charges that exceed budgeted amounts create problems with invoicing sponsors. Please work to address/resolve these as quickly as possible.
- Late posting of charges slows billing and reporting efforts for Grants & Contracts (G&C).
- Failure to obtain a no-cost extension or modification in a timely manner may result in a period of time where no spending can take place.
- Not meeting cost share will result in the return of sponsor funds – which will be charged to the department.
- Subrecipient monitoring is subject to heavy audit scrutiny; failure to manage subawards can result in unpaid sub invoices and audit findings.
- Failure to have the award closed out in 90-120 days can result in unpaid invoices and late financial reports.

Monthly Review: (things to check EVERY month as you review your sponsored awards)

1. Personal services charges are correct (the correct individuals are being charged to the correct funding source at the proper amount).
2. Fringe rates, F&A (overhead) costs, and tuition remission are posting correctly.
3. Travel, materials & supplies (M&S), and equipment charges are posting correctly.
4. Remove encumbrances which are no longer needed.
5. Monitor the work your sub-awardees are performing and ensure that they are invoicing in a timely manner and meeting deliverables (including cost share) as required.
6. Review financial progress (burn rate) to ensure that spending is occurring at a rate aligned with the progression of the award period of performance.
7. If there are modifications or continuations needed, contact OSP and submit per sponsor guidelines.

90 Days Prior to Award End Date

1. Has work progressed as expected? Is a no-cost-extension (NCE) needed? If so, **request it NOW** to avoid a gap in the current award end date and the NCE approval date.
2. Review cost share commitments and ensure that cost share is brought up to speed.
3. At this point, all equipment needed for the award should be on hand and M&S should be as well. Close ANY unneeded purchase orders.
4. Review sub-awards and let subawardees know to get their final invoices to us in a timely manner.
5. If a renewal modification/proposal is needed, submit per sponsor guidelines.

60 Days Prior to Award End Date

1. Make final personal services adjustments.
2. All purchasing should be complete.
3. Cost share should be finalized.
4. Ensure that subs have their cost share commitments met and we have received their invoices to-date.

30 Days Prior to Award End Date

1. Final check on burn rate.
2. Cost share should be met at this point, or at the very latest by the end of the award.
3. Sub awards should all be pending final invoice/deliverables.
4. Late M&S purchases that will arrive after the end date should not occur.
5. Review personnel and find out where they will be charged after the award ends and make commitment accounting changes NOW – may be moved to undesignated or other sponsored– but ensure past term charges do not post.

AWARD END DATE

30 Days Post award end date

1. All overruns must be removed.
2. Any salary adjustments that are required must be completed.
3. Any travel that occurred in the last month of the award must be posted.
4. Make any last adjustments to cost share that are required.
5. Request final invoices and cost share requirements from subs.
6. Report cost sharing to G&C.
7. Complete all report deliverables required by the sponsor.

60 Days Post award end date

1. All expenses should be posted and clean.
2. Final invoice from the sub should be on hand.
3. All award deliverables must be met.

90 Days Post award end date

1. G&C should be able to send the final invoice to the sponsor.
2. Final financial reports should be able to be sent to the sponsor.
3. Close out in process.

If you have any questions regarding the contents of this article, please contact Josh Rosenberg at josh.rosenberg@business.gatech.edu or Glenn Campopiano at glenn.campopiano@business.gatech.edu.