



POLICY

ACCOUNT CLOSURES

<i>Topic</i> Sponsored Award Administration Management	<i>Category:</i> Closeout	<i>Policy No:</i> 5.180.01	<i>Effective Date:</i> 12/26/2014	<i>Page No:</i> 1 of 1
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Purpose: To provide guidance for the closeout of sponsored award accounts after completion of the project.

Policy:

1. It is the policy of the Boyce Thompson Institute that sponsored award accounts will not accept expenditures 90 days after their expiration date unless the sponsored award terms and conditions specify otherwise.
 - Once expired, the accounts will be zeroed-out.
2. Active accounts should no longer accept expenditures if a deficit remains on the account 60 days after the deficit occurs.
 - Exceptions will be made only if there are extenuating circumstances and the Business Office is made aware of these circumstances prior to account deactivation.
3. Accounts for non-competing continuation awards are zeroed-out if the official award has not been received by the current year's end date
 - If a non-competing award account is to remain active, the principal investigator project director must arrange for underwriting of the account.



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