1) Review all expense transactions posted to the fund to ensure all are allowable per the grant guidelines/applicable regulations and are within the grant time frame. Submit cost transfers per HSC OP 50.18 to correct any problems. Review all revenue transactions to ensure all revenue has been properly posted to the fund. Work with the appropriate accountant to correct any revenue problems. The appropriate accountant can be found on the Accounting Services website under Contacts by Specialty or Contacts by Name.

Below is a Cognos report that can be used in this review:

HSC Finance > Transaction Detail > Operating Transactions

2) Review all open encumbrances on the fund. If valid encumbrances remain, work with Payment Services to have any outstanding invoices paid. They can also be moved to an alternate FOP, if allowable/appropriate. If encumbrances are not valid, they need to be released and closed. All encumbrances must be zero and closed in order for the fund to be closed, with the exception of salary encumbrances which must be zero but can remain open. A PO & Encumbrance Change Request can be submitted on the Purchasing website to move or close an encumbrance.

Below is a Cognos report that can be used in this review:

HSC Finance > Encumbrances, Invoices and Checks > Open Encumbrances by Fund & Orgn

3) Review the balance in the fund. If the fund has a deficit balance, submit cost transfers per HSC OP 50.18 to correct the deficit balance. If the fund has a residual balance, contact the Office of Sponsored Programs. OSP will determine if an extension should be requested from the Sponsor, if the funds should be returned to the Sponsor, or if the residual can be kept and transferred to an alternate FOP. Forward this determination to the appropriate accountant to address the residual balance.

Below are Cognos reports that can be used in this review:


4) Consider Indirect Cost (F&A) if applicable. A final IDC expense will be calculated and posted by Accounting Services once all expenses are finalized.

5) If cost share was required/mandatory/committed, ensure that the appropriate amount of expense was posted to the cost share fund. Work with the appropriate accountant to close the cost share fund. If a voluntary cost share fund was
established to track salary over the NIH/CPRIT salary cap for effort reporting and the grant is complete, work with the appropriate accountant to close the cost share fund. If there will be another year of the grant, the same cost share fund can be used for salary cap tracking.

6) If pass-thru subcontracts were executed by the Office of Sponsored Programs on the grant, ensure that final invoices have been received and posted to the fund. Subcontract invoices on all grants are sent to Accounting Services for review before processing.

7) Ensure that all balance sheet accounts have been zeroed out (except cash accounts). This includes accounts receivable, accounts payable, travel advances, petty cash funds, etc.

Below is a Cognos report that can be used in this review:

HSC Finance > Trial Balance and Balance Sheet Summaries > Trial Balance by Fund

8) If effort reporting was required, work with the Effort Coordinator to ensure all effort was certified on the grant. There are reports available within the ecrt system to aid in this review.

9) If it is determined by OSP that a residual can be transferred to an alternate FOP, submit a Budget Revision to budget all available funds into 8002 on the grant and 8001 on the alternate FOP.

The Budget Revision System can be found at this link: https://banapps.texastech.edu/ITIS/BD_BudgetRevision/default.aspx

10) Ensure all grant reports have been submitted, if required. Work with the appropriate accountant if a financial report is required.

11) If unused budget from one year of a grant can be carried forward to the next year of the grant, submit a Budget Revision to move the available budget. This will need to be approved by the Office of Sponsored Programs and Accounting Services.

If you have additional questions, contact Grants in Accounting Services at GrantAccounting@ttuhsc.edu.