Division of Finance
Policy #24

Category: Division of Finance
Title: Sponsored Award Closeouts
Responsible Unit: Financial Projects & Compliance
Adopted: September 10, 1998
Revision History: September 1998, October 2019, August 2025
Review Date: August 2025

WVU POLICY
Division of Finance
SPONSORED AWARD CLOSEOUTS

1. PURPOSE & SCOPE

1.1. **Purpose** – The purpose of this policy is to define requirements for the closeout of sponsored awards. This responsibility covers all closeout actions which include all financial, technical, and administrative reporting.

1.2. **Scope** – This policy applies to all sponsored awards (grants, contracts, and cooperative agreements) in all University departments, including those on the divisional campuses, and the West Virginia University Research Corporation.

2. POLICY

2.1. It is West Virginia University (WVU) and West Virginia University Research Corporation's (WVURC) responsibility to submit all reports (financial, performance, and other reports required by the sponsored award) within the time period defined in the terms and conditions for each sponsored award. Reporting requirements vary by agency as outlined in the notice of award. Federal awards typically require the submission of all reports no later than 120 calendar days after the conclusion of the period of performance. Federal subawards typically require the submission of all reports no later than 90 calendar days after the conclusion of the period of performance of the subaward (or an earlier date as agreed upon by the pass-through entity and subrecipient). This responsibility is shared jointly between administrative and academic departments.

2.2. All charges must be posted to the proper sponsored award and/or cost share award within a timely manner in accordance with award terms and conditions.

2.3. WVU/WVURC should liquidate all obligations incurred under the award no later than 120 days (90 days for subawards to WVU/WVURC) after the expiration date of the sponsored award and refund any balances of unobligated cash to the sponsor. Any variation in this timeline should comply with the sponsored award terms and conditions.

2.4. All real and personal property acquired with Federal funds or from the Federal government must be accounted for.

2.5. When justified, the sponsoring agency may approve extensions to closeout reporting and liquidation due dates. Documentation for the approval of the deadline extension must be retained in the award file.

3. DEFINITIONS

3.1. **Closeout** – Process by which the sponsoring agency or pass through entity determines that all applicable administrative actions and all required work of the sponsored award have been completed.

3.2. **Period of Performance** – Time interval between the start date and end date of a sponsored award, which may include one or more budget periods.

3.3. **Subaward –** An award provided by a pass-through entity to a subrecipient for the subrecipient to contribute to the goals and objectives of the project by carrying out part of a Federal award received by the pass-through entity. In the context of this policy, subawards are those for incoming funding received by WVU/WVURC.

3.4. **Pass-through entity** – A recipient or subrecipient that provides a subaward to a subrecipient (including lower tier subrecipients) to carry out part of a Federal program. In the context of this policy, a pass-through entity is an entity other than WVU/WVURC passing through incoming federal funding to the University.

4. RESPONSIBILITIES

4.1. **Interpretation** – Responsibility for interpretation of this policy rests with the Senior Associate Vice President for the Division of Finance or designee.

4.2. **Application** – All employees are responsible for supporting this policy. It is the responsibility of the Dean or Director to implement and maintain this policy within their college, department, or unit.

4.3. **Policy Development –** Responsibility for procedure development rests with Shared Services, Financial Projects & Compliance, and the Office of Sponsored Programs.

5. AUTHORITY & REFERENCES

5.1. WVU Board of Governors Finance & Administration Rule 5.1 Approvals and Delegation of Authority for Financial and Administrative Matters.

5.2. Uniform Guidance – 2 CFR 200, closeout requirements outlined in 2 CFR 200.344.

6. SUPERCEDES

6.1. This policy supersedes all other Sponsored Award Closeouts policies, procedures or guidelines at the University to the extent those documents are inconsistent with and fall under the scope of this policy.

Signature: Barbara Weiss **Date** 8/25/25

Barbara Weiss, Senior Associate Vice President for Finance