

Knoxville Campus Policy: FI0205-1-K - Sponsored Grants and Contracts - Schedule of Final Charges	
Version 1	Effective Date: 07/09/2019

Office of Budget and Finance

Sponsored Grants and Contracts - Schedule of Final Charges

OBJECTIVE:

The objective of Fiscal Policy FI0205 is to provide guidance on administering grants and contracts. The purpose of this supplemental policy is to strengthen the timeliness of the closeout process included in FI0205 to reduce risk to the University.

To fully comply with this policy and supplement, a Schedule of Final Charges (SFC) form must be submitted to Sponsored Projects Accounting to facilitate accurate and timely project closeouts.

The Knoxville and UTSI campuses will require the principal investigator (PI) or department head to sign the SFC. This applies to all SFC's regardless of source of funds. Failure to close projects in a timely manner may put the University at financial and compliance risk.

The SFC includes a certification that all expenditures reported are allowable, allocable, reasonable, and necessary for completion of the project. This assurance can be provided only by the principal investigator or, in his/her absence, the department head. No other personnel are authorized to certify this document, including personnel with departmentally delegated authority to sign other financial documents.

SFC Departmental Responsibilities:

- The principal investigator and departmental business manager will receive a SFC form approximately ten days after a project ends requesting closeout information.
- Once the form has been completed and the principal investigator or department head has certified the form, it should be returned to Sponsored Projects Accounting no later than the due date noted on the form in order to ensure timely final invoicing/reporting by sponsor deadlines. In the event the PI is unavailable, an email will suffice if the PI states he/she has reviewed the SFC and would forward the copy of the SFC they are approving with a statement that they approve of the attached SFC. An electronic signature of the PI or department head would be accepted.
- Failure to return a properly completed and appropriately certified form by the due date could subject the department to absorbing costs. Without an acceptable form, Sponsored Projects Accounting will complete the final invoice or financial report based on information posted to the general ledger as of the project end date.

Questions regarding this supplemental policy should be directed to Sponsored Projects Accounting, 865-974-2591.