

Closeout – Top 10 Reminders

Quick Reference Guide



1 Altering Automatic Routing

In the Approval section of Closeout, the system will automatically approve at all levels including College Business Officer (CBO) unless you remove the CBO name and replace it with the departmental name.

2 System Access

To gain College Research/Business Officer and TEARS (The Employee Activity Reporting System) access to the Closeout system, contact Thelia Burrell via email at Thelia_Burrell@ncsu.edu or by phone at 919-515-8006. The college provides departmental access through the routing process. SAR requests are not necessary.

3 30 Days Prior to Budget End Date

Closeouts are routed for review, processing, and approval 30 days prior to the Budget End Date.

4 Closeouts by 15th of Month

All closeouts will be routed to the College Business Officers (CBOs) no later than the 15th of each month.

5 Manual Entry

If you need a closeout manually added to the Closeout system, contact the Fiscal Manager assigned to the project.

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#1 as Sequence Number

The default sequence number for all Closeouts is '1' to indicate that it is the original (Interim or Final) Closeout form.

7

Unallowable Object Codes

The following Accounts (i.e., Object Codes) are restricted from use: 51891 (University Benefits) and 58960 (F&A).

8

Adding Attachments

Click "Attachments" on the Closeout Tab to include supporting documentation for C&G. Do NOT upload copies of reports that can be easily retrieved in FINANCIALS by C&G Staff, such as WRS printouts, screenshots, or other reports.

9

Remaining Funds Requirement

Remaining funds (i.e., residual cash) from a Fixed Price Project **MUST** be expended within 90 days of the project end date or transferred to a ledger-7 account.

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End of Year Due Dates

All closeouts with a December 15th – January 3rd Contracts and Grants (C&G) due date are due to C&G by the 1st of December.