CLOSEOUT CHECKLIST FOR CLINICAL TRIAL AWARDS

Submit to the Office of Sponsored Research (OSR) Post Award Team

AWARD		**PI**	
SPO#		**AWARD MANAGER**	

SECTION 1 - DEPARTMENT

CONFIRMATION OF FUNDS, EXPENSES, & COMMITMENTS (must complete all reviews listed below in order to close award)

☐ Oracle AR History report shows Payments
$ ______________ + (plus) $ ______________ Pending Payments = $ ______________ Total Payments

☐ Funds received match the expected payment amount based on enrollment and patient completion of study activities

☐ Actual number of subjects enrolled:
Completed ________ Dropouts _______ Screen Failures _______

☐ Study Up Front Costs have been charged (IRB Fee, CT Development Fee, Pharmacy Set-up Fee, and CTRU Fee if applicable)

☐ Salary (including PI effort) and all appropriate expenses related to the study have been charged and reviewed in comparison to the budget and actual patient activity. Charges are appropriate and all necessary adjustments and waivers have been processed

☐ Commitment(s) have been cleared

BALANCE REMAINING

Total Payments $ ____________ ***- (minus) Total Expenses $*** ______________ ***= Remaining Balance $*** ______________

☐ Refund balance to the sponsor in the amount of $ _______________

☐ Transfer balance minus appropriate indirect costs (IDC) to a DES_CLIN_TRIAL_FIXED_PRICE PTA for clinical trial residuals,
PTA ___________________________

Total Remaining Balance $ ______________ - (minus) IDC @ 25% or 28% $ ______________ = $ ______________ Direct Cost

The Total Remaining Balance is Total Payments minus Total Expenses posted or to be posted. If the Total Remaining Balance is equal to or greater than 25% Variance of total Receipts, approval from the SoM Compliance Officer Shannon Nguyen or Donna Mahood (Research Management Group) is required before the Direct Costs can be transferred into a department account. Submit a justification to your department's assigned RFCM (see https://med.stanford.edu/rmg/contact/departmental-contacts.html), Shannon or Donna via email shannonn@stanford.edu or dmahood@stanford.edu, explaining the reason(s) for the variance between the budget and actual expenses. Any remaining balance must be reinvested in research-related activities.

Remaining Balance $ ______________ ***/ (divide) Total Payments $*** ______________ ***=*** ________ ***% Variance***

If applicable, the Department can send a request for a designated revenue award to Gwenevere Mitchell (Fund Accountant) in the Controller's Office via Oracle module "SU PTA Manager".
See http://web.stanford.edu/group/fms/fingate/finsystem/PTAmgr/howto/request_nonsponsored_acct.html for the step by step instructions in the Gateway to Financial Activities (Fingate) website.

OVERDRAFT

☐ If the award has an overdraft over $500 total costs, go into SeRA, pull up the SPO#, start transaction **"Central Office Request"**, select **"New Cost Sharing Award-Task"** and submit. OSR Post Award will process a cost share award in PTA Manager.

AWARD MANAGER REVIEWED/APPROVED		**DATE**	

SECTION 2 - OFFICE OF SPONSORED RESEARCH

SPONSOR		AWARD END DATE	

EXPENDITURE REVIEW

	OBI Standard Financial Report (SFR), 179 Section
	Review unallowable expenses per Sponsor Agreement
	Confirm appropriate amount of PI effort has been charged
	Has the Outstanding Commitment(s) on SFR, 179 section been cleared? If not, contact department

IDC & FB RECONCILIATION

	OBI Standard Financial Report (SFR), 240 Section Burden Cost Reconciliation to verify F&A and Fringe Benefits
	Reconciliation backup and adjustment journal if the above report shows variance

FUNDING – BILLING & PAYMENT VERIFICATION

	OBI Standard Financial Report (SFR), 366 Fund Statement Report
	OBI Standard Financial Report (SFR), 235 Accounts Receivable History
	Email verification billing & payment with Sponsored Receivables Management team (SRM), if applicable

COMMITTED COST SHARING RECONCILIATION (VOLUNTARY AND/OR MANDATORY)

	OBI Standard Financial Form (SFR), 179 Section
	Review unallowable expenses per Sponsor Agreement
	Has cost sharing commitment been met? (Refer to PDRF, Budget, Sponsor Agreement)
	Calculate F&A costs on direct charges. Report cost sharing amount on financial report form

SUBAWARD

	Review all subaward invoices are fully paid and posted to the award
	Verify Expenditure Type (ET) 54710 and 54720 are correctly charged
	A copy of invoice marked "Final" is required

REMAINING BALANCE

	If full payment received, prepare journal to transfer direct cost to an income PTA & journal to charge F&A
	If payment not fully received, follow-up as a Close With Action (CWA) item

	Write-up or Write-off journal and other adjustment journals
	Refund Check. If you have a refund, email SRM Receipts Accountant to process the refund check. Provide them the refund check amount

STANFORD ELECTRONIC RESEARCH ADMINISTRATION (SERA) - AWARD REPORTING & CLOSEOUT (ARC) SYSTEM UPDATE

	ARC: Update required and applicable fields in closeout transaction
	ARC: Upload 1) Closeout Package, 2) Final Financial Report (if applicable), 3) Final Invoice (if applicable)

CLOSEOUT PREPARED BY & DATE	
REVIEWER SIGNATURE & DATE	