FAQ's on Project Unexpended Balances

Question 1:
*What steps are taken when a sponsored project has been completed, reaches its termination date, and the PI has not drawn down all of the award funds obligated by the sponsor?*

Answer:
1- Between 30 and 60 days after the termination date ORSP will continue to invoice against the approved award to cover late-arriving expenses for goods and services that were provided before the project termination date.
2- Between 30 and 90 days after the termination date, ORSP will prepare a final invoice and statement for the sponsor *unless* (a) the PI requests and receives approval of a *new* scope of work to which the unexpended balance may be devoted, and (b) the sponsor agrees to extend the project termination date to allow the new, additional, work to be accomplished.

Question 2:
*Some sponsors, including many foundations, send checks to the University at the time award agreements are executed. What steps will be taken if a cash balance is on-hand 90 days following the termination date of a sponsored project?*

Answer:
1- For 60 days after the termination date ORSP will continue to use the unexpended cash balance to cover late-arriving expenses for goods and services that were provided before the project termination date.
2- 90 days after the termination date ORSP will prepare a final statement for the sponsor, and return the unexpended balance *unless* (a) the award was a firm, fixed price agreement, or (b) the PI requests and receives approval of a *new* scope of work to which the unexpended balance may be devoted, and (c) the sponsor agrees to extend the project termination date to allow the additional work to be accomplished.