



Grants and Contracts Accounting Fixed Price Agreement Closeout Form

Instructions: Complete the approval (s) below to transfer unspent fixed price agreement balance to a "Pool Index".

An index with an unspent balance greater than \$5,000 requires the approval of the Dean. An index with an unspent balance greater than \$50,000 or with a **balance greater than ten percent** of the project budget requires 2 approvals; the approval of the Dean and Vice President, or the Vice President and Provost.

Brief Description:

The department has requested Grants and Contracts Accounting to transfer the residual balance after F&A costs to a pool index. Sponsor:

Principal Investigator: Award Period:
Project Title: Budget: Expenses:
Banner Index: % Cash Balance to Budget Cash Balance

*****If the unspent balance is greater than \$50,000 or > than 10% of budget, a explanation/reason is required below. (attach continuation page if necessary)**

Reason for balance:

PI Certifications:

- The Principal Investigator or designee certifies that the project is complete and all funds have been received.
- The PI or designee certifies that the fixed price agreement has been charged for all work performed for the agreement and no costs funded by the sponsor have been paid with VCU funds, billed to other sponsored agreements or patients, or absorbed by VCUHS, MCVP, or the VAMC.
- The PI further certifies that any VCU faculty and/or staff working on this agreement have been properly assigned in payroll to this agreement in proportion to their effort expended on this agreement.
- The PI or designee certifies that a copy of the transmittal of the final report to the sponsor has been provided to the Office of Sponsored Programs, or a letter has been sent to the sponsor where no final report is due.

Principal Investigator/Designee: _____ Date: _____

Recommended by Department Chairperson: _____ Date: _____

If > than \$5,000 DEAN APPROVAL (or Chief Financial Officer or Vice President as applicable)

Approve Approve with Modifications Deny

_____ Date: _____

AND If > than \$50,000 Or greater than 10% of the budget VICE PRESIDENT APPROVAL (or Provost as appropriate)

Approve Approve with Modifications Deny Distribution of residual

Index T _____ Amount _____

_____ Date: _____

Index T _____ Amount _____

Revised
7/28/2017

Index T _____ Amount _____