

Subject: PROJECT CLOSE OUT		Issued By: OFFICE OF CONTRACTS ADMINISTRATION /FINANCE DEPT.	
		Approved By: Kathleen R. Hurtado President & CEO	
Policy #: 1000	Issue Date: May 1, 2005	Revised Date: March 29, 2006	Effective Date: March 31, 2006

Reference:
Old PSA policy number GAC-018

PURPOSE

The purpose of this policy is to describe the issues surrounding HRA’s closure of a research project/account. Note that Project Close Out should always be consistent with contract terms and conditions, accounting standards, and good financial management practices. Project Close Out may be initiated by either the Office of Contracts Administration or the Finance Department but will be completed by the Finance Department.

POLICY

1. **EVENTS WHICH CAN TRIGGER A PROJECT CLOSE OUT:**

One or more of the following actions will initiate the Project Close Out process:

- IRB suspension/termination and/or other regulatory action;
- Study completion;
- Sponsor termination / withdrawal from project;
- Project inactivity for one year or longer;
- PI initiates Close Out process;
- PI withdraws from the study;
- PI transfers to another institution;
- Project’s contractual expiration date is reached.

2. **POTENTIAL HRA CLOSE OUT DELAY POLICY:**

HRA processes Project Close Outs expeditiously, with the following exceptions:

- When the Sponsor, the FDA, the IRB, and/or HRA shuts down a project or places a hold on funds (freeze);

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3. **FOR PROJECT CLOSE OUT, THE PRINCIPAL INVESTIGATOR (PI) MUST PROVIDE:**

- a) Certification that project is complete, along with any project deliverables and patient accrual data;
- b) Certification within 30 days that there are no outstanding project expenses and that the project is “OK to close;”
- c) Remaining Petty Cash balance and receipts;
- d) Certification of Drug Accountability Compliance according to the terms of the Contract;
- e) Any project-related personnel actions relating to Project Close Out must be processed by the PI.

4. **RESIDUAL BALANCES – SEE SEPARATE RESIDUAL ACCOUNT POLICY:**

For projects which have cash receipts in excess of expenses at Project Close Out, **please refer to HRA’s separate Residual Funds Policy (#406.1).**

For assistance with Project Close Out tasks, please contact HRA’s administrative offices at (323) 223-4091.