

Sponsored Projects FYE 2025

Office of Grants and Contracts

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JUNE
2025

S	M	T	W	T	F	S
				1	2	3
				8	9	10
4	5	6	7	15	16	17
11	12	13	14	22	23	24
18	19	20	21	28	29	30
25	26	27	28	29	30	

Top Priority

- ◆ Final invoices and Financial reports due in June.
- ◆ State Invoices Due July 15th
- ◆ Cost Transfers and Timing
- ◆ Vendor & Subcontract Invoicing



Final Invoices and Financial Reports

Projects ending **April** with **45–60 day** deadlines

- Use GM02 Reports to identify awards ended and reconcile for reporting and invoicing.
- Prioritize State invoice reconciliation
- Review for sensitive account codes and complete JEs as soon as possible.
- Review effort and post **PETs** before **May business close**
 - Cost Transfers for Final Invoices and Financial reports must be communicated closely to your Postaward POD for prioritization and timely drafting.

Projects ending **May** with **30–45 day** deadlines

- Use GM01 Reports to identify awards ended and reconcile for reporting and invoicing.
- Review for sensitive account codes and complete JEs as soon as possible no later than June Business close.
- Review effort and post **PETs** before **May business close**
 - Cost Transfers for Final Invoices and Financial reports must be communicated closely to your Postaward POD for prioritization and timely drafting.

Projects ending **June** with **30 days or less** to invoice

- Use GM01, GM02 and GM03 Reports to identify awards ended and reconcile for reporting and invoicing.
- Review for sensitive account codes and complete JEs as soon as possible no later than June Business close.
- Review effort and post **PETs** before **May business close**
 - Cost Transfers for Final Invoices and Financial reports must be communicated closely to your Postaward POD for prioritization and timely drafting.

...Invoice and Financial Reports Continued

- ◆ Provide all required June invoice backup (i.e. cost share, receipts) to your billing specialist prior to the 2nd June close.
- ◆ Our billing team will reach out to help coordinate the invoice deadlines and follow up to ensure we're meeting contract terms.
 - ◆ Please work with your POD as any questions and/or concerns arise.
- ◆ Department to reach out and obtain sponsor approval in writing should any report/invoice extensions be needed. This cannot be on the day that the invoice/report is due.
 - ◆ The report/invoice will be sent as is if an extension is not received by the POD in writing.

The image shows a sample form titled "INVOICE & FINANCIAL REPORT". The form is divided into two main sections: "INVOICE" and "FINANCIAL REPORT".

INVOICE Section:

- Invoice # _____
- Date _____
- Description _____

DESCRIPTION	QTY	UNIT PRICE	AMOUNT
TOTAL			

FINANCIAL REPORT Section:

CATEGORY	AMOUNT
TOTAL	

SUBCONTRACT

SUBCONTRACTOR

DATE

EFFECTIVE DATE

PARTIES

Subcontract Monitoring and Incoming Invoices

- Reach out to vendors and subcontracts to urge early submission of invoices to ensure all expenses have posted to general ledger.
- Our Subcontract terms and conditions typically state 60 days for final invoices from Subrecipients, however, for FYE please reach out and urge early submission to ensure timely posting to reflect in the GL.
- Communicate all Outstanding Subcontract invoices to your POD with amounts anticipated and or copies of invoices received/pending to post.