

# Project Completion

- No more spending after fund end date on the FReD
- In order to be eligible, items are to be **received** (whether or not invoices are paid)
- Retain packing slips as proof of delivery
- Item is not eligible if ordered/committed but **not received**
- Equipment should be operational and research ready

# Project Completion

- Under-expenditures due to:
  - Equipment costs are less than expected
  - Approved items were not purchased
    - Written justification required in final financial report

# Project Completion

- Over-expenditures due to:
  - Equipment costs are higher than expected
  - CFI and ORF funds are exhausted
  - PI must provide matching funds to cover cost over-run

# Project Completion

- Sponsor progress reports are needed to receive the final 10% holdback of revenue from the sponsors:
  - CFI progress reports
  - ORF final progress report consists of:
    - Form 4 – Milestones Report
    - Form 5 – Performance Measures Report

# Project Completion

## Example of Form 4 – Milestones Report

Milestone Description (Activity)	Target Completion Date	Status or Actual Completion Date <sup>1</sup>
Item 1 – Lab Renovation	May 31, 2017	100% complete – June 30, 2017
Item 2 – Magnetic Stimulator		
Item 3 – Microscopy System		

# Project Completion

## Example of Form 5 – Performance Measures Report

1. In the last year, how many individuals have substantively enhanced their knowledge, training or skills through their involvement with the project initiative?

Researchers (including the Principal Investigator) \_\_\_\_\_

Post-doctoral fellows \_\_\_\_\_

Doctoral students \_\_\_\_\_

Masters students \_\_\_\_\_

Undergraduate students or equivalent \_\_\_\_\_

Others *specify* \_\_\_\_\_

Total: \_\_\_\_\_

# Poll Question

You are reviewing Professor Kanu's purchases against her approved itemized list and realize the following:

A line item has a cost variance of \$40K and none of the sub-item equipment has a cost variance that exceeds \$50K.

Does this change require justification?

A) Yes

Correct answer is B.

B) No



# Poll Question

Another line item has a cost variance of \$60K, but none of the sub-item equipment has a cost variance that exceeds \$50K.

Does this change require justification?

A) Yes

B) No

Correct answer is A.



# Poll Question

A different model was purchased with the same functionality as the original equipment.

Does this change require justification?

A) Yes

B) No

Correct answer is B.

# Poll Question

An equipment (e.g., DNA/RNA sequencer) was not purchased as proposed. Another type of equipment (e.g., LC-MS/MS) was acquired as it is better suited to the research activity.

Does this change require justification?

A) Yes

B) No

Correct answer is A.

# Disposal of Equipment

- Somewhat of a gray area – it depends!
- When?
  - After “useful life” AND for minimum of five years from date of purchase
  - useful life = period of time over which the infrastructure is expected to provide benefits and be usable for its intended purpose (as described in the application), factoring in normal repairs and maintenance.

# Disposal of Equipment

- How?
  - Sold or donated to an outside party
  - Discarded
- Proceeds, if any, must go back to research
- In some cases sponsor approval is required, please check with RSO staff before disposal of major equipment

# Poll Question

Professor Smith had a three-year CFI/ORF award. The project was completed last year. In the first year of the award, she purchased a small fridge that she no longer wants to keep. She plans instead to buy a large -80C freezer with other funds. Can she dispose of the small fridge now?

- A) Yes
- B) No

*Correct answer is B; because the date is within the five years of purchase. In this case, we would seek approval from the sponsors.*

