Residual Balance Request

Fixed Price Project Closeout

Account #: Investigator Name:

Project Title:

Sponsor:

Project Period:

Transfer Residual Balance to Account #:

Dept. Head Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Any request to transfer a residual balance MUST have the endorsement of the PI’s Department Head and have full responses to the below questions. Prior to transferring the residual balance F&A will be assessed and retained centrally at the project rate on the amount being transferred.

1. Have all of the terms and requirements of the contract been satisfied? (i.e., deliverables, milestones met, software/hardware and all technical reports)
2. Were all project expenses allocated to the project account?
3. What projected expenses were not incurred that resulted in the unexpended balance?
4. How do you intend to utilize the residual balance to support your research program or other University activities and when you anticipate using the funds?

***REMEMBER:*** *All residual balances are considered institutional funds and MUST be utilized to support the University’s mission, in accordance with institutional and/or school policies. The funds SHALL NOT be used for personal or private (i.e., not related to University business) expenses.*