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Don’t let funding go into suspense: a reminder about changes to grants funding end dates [1]

October 24, 2018 by UIS Communications [2]

The Grants Optimization project is live. Below are reminders about what has changed.

Project Status Automation:

Project status automation has been enabled in the system, which means that the project lifecycle is now driven based on project start and end dates. This supports proper grants management and streamlines the award close-out process. Projects move through the following statuses:

Open > Ended > Reporting > Closed

Pre-award and Hold statuses are also available, but need to be requested. They are manually set in the system, as is the Closed status (performed with the award close-out process). Definitions of the project statuses are available here [3].

Enforcing the Project End Date on HCM Funding Entry

For all projects, the HCM Funding End Date must be populated on new funding entries in HCM, and it must be equal to or before the Project End Date. Existing funding entries that were blank have been systematically updated to match the Project End Date; this was created as a new funding entry with an effective date of 11/1/2018.

Going forward:

- Proactively manage payroll funding by reviewing this throughout the award life; allowing funding to go to suspense is not an appropriate strategy for managing grants funding.
- Review end dates on all active position funding for accuracy.
- Create a CU Funding Entry to update funding when the funding end dates are later than the project end date.
- Ensure goods and services purchased for the grant are allocated according to the benefit/usage at the time of purchase.

Please review the Funding Entry step-by-step guide [4] to brush up on CU Funding Entry best practices and the Managing Funding Suspense step-by-step guide [5] for information and strategies to avoid payroll in suspense.

What if I’m waiting for a sponsored project to be extended?

The contract extension process varies by campus, and each campus is addressing ways to

streamline and improve its contract extension process for timeliness. Please work with your Grants Administrator regarding your campus's extension process.

Visit your campus end date project website for additional information:

- CU Denver | Anschutz [6]
- CU Boulder [7]
- CU Colorado Springs [8]

Resources available

- View our webpage's interactive content [3]to learn about grant management's project status life cycle, how data flows through the university's systems, and how ends project end date affects a grant. The page also details on how to address expired and blank funding entries.
- Visit the CU Boulder [9] and CU Denver | Anschutz [6]websites for more information and tools.

Questions?

- **Denver | Anschutz:** Contact your assigned Post-award Specialist
- **Boulder:** Contact your area or grants accountant, or send an email to ccoextensions@colorado.edu [10]
- **Colorado Springs:** Contact Sponsored Project Accounting [8](contact information is at the bottom of the page)

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