



MEMORANDUM

TO: Principal Investigators and Academic Administrators
FROM: Nancy Kin, Chief Financial Officer
T.C. Young, Provost
SUBJECT: Sponsored Projects Account Deficit Procedure

DATE: May 14, 2009

On behalf of the Comptroller's Office and the Division of Research, we would like to remind Principal Investigators and Academic Administrators that, as a recipient of Federal funding, Clarkson University must, by regulation, close out project accounts no later than 90 days after the award termination date. In order to meet this 90 day requirement, we expect Principal Investigators on all sponsored projects to bring deficit account balances to zero dollars within 60 days after the award termination date.

To ensure compliance with the Federal requirement for project account closure and to ensure timely resolution of deficit account balances, the University has established a "Sponsored Projects Account Deficit Procedure" (attached). The procedure, in summary, states that instances in which a project terminates with a deficit account balance, and no formal basis exists from which to expect an extension or further funding for the project, the Office of the Comptroller will work with the Division of Research, the Principal Investigator, and appropriate administrative personnel to take steps as necessary to close out accounts within 90 days after the award termination date.

If you have any questions or need assistance, please contact James D. Fish, Clarkson University Comptroller, at 6689 or Gregory C. Slack, Director of Research, at 6475.