

## SOM Residual Funds Signoff Sheet

### PART I: Financial Disposition

Principal Investigator:

Department/Division:

Project/Award Number:

Project Period: \_\_\_\_\_ to \_\_\_\_\_

(a) Revenue: \$

(b) Balance: \$

(c) Residual: %

IRB Approval #:

IRB Close Date:

Unearned surplus needs to be returned to Sponsor: \$

Please provide an explanation for why the account is being transferred to RG (required for all requests):

### PART II: Principal Investigator Certification

The procedure for residual balances can be found here: <https://sponsoredprograms.virginia.edu/procedure-residual-balance-transfer-fixed-price-sponsored-awards>

The PI's certification of project expenditures is a key piece of the documentation supporting the allowability, allocability, and reasonableness of all project costs. Each month the PI certifies to the best of their knowledge that charges are appropriate.

Having reached the end of the sponsored project and having been left with a residual balance it is critical that the PI again certify that they have reviewed and met all sponsor terms and conditions as well as fulfilled their obligations with regard to the project scope and intent.

As the fiscal contact you agree that all accounting and administrative activities with regards to the grant have been completed in accordance with State and UVA policies and procedures as well as sponsor terms and conditions, to include:

(a) Work on the project is complete, all deliverables have been met and no future payments are expected from the sponsor.

(b) All costs expended in support of the study have been charged to the study and the Department has reconciled the account to ensure that **all** costs have been recorded on the account.

(c) The Department also recognizes that the residual funds, even if assigned to a particular investigator, remain UVA funds and therefore may not be reassigned to another institution should that investigator leave this institution.

(d) The use of the residual funds will be limited to supporting the mission of Research and may not be used to directly and personally benefit any individual.

(e) Appropriate indirect costs have applied at the current applicable rate.

**Part III: Signature**

As the Principal Investigator and/or Fiscal Administrator you agree the residual balance is appropriate. By signing this form, the PI agrees that he/she has completed the project specifications and agree that the excess funds should be moved to an RG award as they are University funds.

Principal Investigator Signature

Department Fiscal Administrator Signature

School Grants Administrator Signature