

## Revising Final Financial Deliverables

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**Effective Date of Procedure:** 01/01/2017

**Last Updated:** 08/11/2022

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### Purpose

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This procedure describes the scenarios of revising a final financial deliverable on each fund. After the final invoice/financial report has been submitted to the sponsor, EFM considers revision requests in exceptional circumstances only.

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### Process

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1. The Department administrator uses the revision request form to request revising the final expenses reported in the final invoice/financial report submitted to the sponsor. **EFM's approval of a revision request does not guarantee sponsor approval. If the sponsor rejects the revised Final, the Department is financially responsible for unreimbursed expenses that were not included in the original Final.**
2. Prior to submitting the revision request form to EFM, the Department administrator ensures that all the following conditions are met (See Appendix A: "Final Financial Deliverable Revision Request Form"):
  - a. All allowable and applicable expenses are posted to the general ledger.
  - b. All unallowable and inapplicable expenses are transferred off the fund.
  - c. All encumbrances and memo-liens are cleared.
3. If the revision of the financial deliverable is to **increase** expenses:
  - a. The Department submits revision request form to EFM. If the closeout packet was submitted to EFM by the department due date, revision is considered for \$5,000 or over. If not, revision is considered for \$10,000 or over.
  - b. EFM considers the following factors when reviewing a revision request: the original deliverable due date, the date of the revision request, likelihood of reimbursement from the sponsor, a nature of revision required, etc.
  - c. For DHHS Grants on the Letter of Credit (LOC), the following additional steps are added to the step 3.a above:
    - i. The EFM Fund Management Team (FM) submits a request for a late draw request to the Grant Management Specialist (GMS) in the Notice of Award, copying the PI and the Department administrator(s).
      1. If the GMS approves the request, EFM FM proceeds to prepare a revised Federal Financial Report (FFR) and communicates the revised final amount to EFM Cash Management Team (CM) along with the GMS' approval. EFM CM will work with Payment Management System to reopen the document on LOC to draw cash based on the GMS's approval.
      2. If the GMS rejects the request, EFM FM communicates the sponsor's rejection to the PI and the department administrator(s) and requests the department to transfer expenses off from the project fund.

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- ii. EFM uploads a record of the communication to the Attachments section within the Notes and Attachments under the Award Overview in PAMS.
        - d. EFM considers Department requests for a revision up to 2 times, within 120 days after the original final financial deliverable due date or the submission date of the original final financial deliverable, whichever is later.
  4. If the revision of the financial deliverable is to **decrease** expenses:
    - a. If the Department submits the revision request form upon discovery of unallowable expenses or any credit, EFM will issue a revised final financial deliverable.
    - b. If EFM initiates a revised financial deliverable, the department does not need to submit a revision request form. EFM will apply the GL reconciliation procedure and issue a revised final financial deliverable.
    - c. If the revision is a result of an audit, the Department does not need to submit a revision request form. Through the audit process, disallowed costs are concluded, and the department provides a corrective action plan. EFM will issue a revised final financial deliverable.
    - d. If the revision is a result of sponsor's non-payment due to disallowed costs and the sponsor requests a revised invoice, the Department does not need to submit a revision request form. Disallowed costs are communicated from the sponsor and EFM will issue a revised final financial deliverable.
    - e. EFM will issue a revised final financial deliverable whenever the overcharge is discovered, no matter how long the lapse of time since the original due date of the report.
  5. If an award has Multiple Fund Numbers assigned to One Award (MFNOA), final financial deliverables are set up for each fund number in PAMS and a revision may apply.
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## References

[EFM Financial Closeout of Sponsored Projects Procedure](#)

EFM General Ledger Reconciliation Procedure

Uniform Guidance: [§ 200.345 Post-closeout adjustments and continuing responsibilities](#)

NIH Grants Policy Statement: [8.4.1.5.3 Revised Financial Reports and Expenditures](#)

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## Appendices

- Appendix A – Final Financial Deliverable Revision Request Form

**APPENDIX A – Final Financial Deliverable Revision Request Form**

Please complete the form below to request a revised final<sup>1</sup> invoice and/or financial report and submit it to your EFM contact along with a revised closeout packet. Prior to submission, all the following conditions must be satisfied:

1. All allowable and applicable expenses are posted to the general ledger.
2. All unallowable and inapplicable expenses are transferred out.
3. All encumbrances and memo-liens are cleared.

Sponsor			Fund Number	
Principal Investigator			Original due date of the final	
Date of Revision Request			Submission date of the original final	
Department	Name		Amount reported in the original final	
	Code			
Department Administrator	Name		Amount to be reported in the revised final	
	Email			
	Phone		Increase (Decrease)	

I, on behalf of the Principal Investigator, request a revised final financial deliverable to be submitted to the Sponsor. The Closeout Packet previously submitted is no longer an accurate representation of the financial status of the fund. Attached is a revised Closeout Packet. I confirm that all allowable and applicable expenses for the project are posted to the general ledger, all unallowable and inapplicable expenses are transferred out and all encumbrances and memo-liens are cleared.

I. Reason(s) why a revision is necessary and circumstances that caused the final to be inaccurate and/or incomplete.

II. Management action plan to prevent this from occurring in the future.

If more space is needed, attach a supplemental letter. Is it attached? YES  NO

EFM’s approval of a revision request does not guarantee sponsor approval. If the revised final is rejected by the sponsor, the Department is financially responsible for unreimbursed expenses that were not included in the original final.

Prepared by \_\_\_\_\_ Date \_\_\_\_\_

[Department Research Administrator – Print and Sign]

Approved by \_\_\_\_\_ Date \_\_\_\_\_

[PI Name – Print and Sign]

Approved by \_\_\_\_\_ Date \_\_\_\_\_

[Department CFO, CAO, or Director – Print and Sign]

For more information about the revision process, refer to “Fund Closeout” section on the EFM website.

<sup>1</sup> If an award has Multiple Fund Numbers assigned to One Award (MFNOA), final financial deliverables are set up for each fund number in PAMS and a revision may apply.