

South Carolina Opioid Recovery Fund Award (SCORF) Closeout

After the expiration or termination of the period of performance for a SCORF award, recipients are required to submit the following reports and documents to close the award.

Closeout is a process that takes place prior to and after the expiration or termination of the project period for the SCORF award. Recipients will receive a reminder notification email for closeout beginning 30 days prior to the end date of the project period. Preparation for closeout should begin **three months prior to the end date of the award** to accurately forecast expenses and make any adjusting entries that need to be made. The closeout reports must be submitted within 90 days of the end of the project period.

The purpose of closeout is to ensure:

- Final reports are received and evaluated;
- SCORF funds were used for approved abatement strategy;
- Amounts due to the settlement fund and, if applicable, payment arrangements are made; and,
- Any real or tangible personal property is accounted for.

Failure to submit timely and accurate final reports may affect future funding to the organization.

Closeout Process

Within 90 days after the end of the project period you must:

- Reconcile financial expenditures associated with the award
- Submit required final reports

Reports Due for Closeout

Required reports for closeout, as noted below, must be submitted within 90 days of the end of the project period. Failure to complete the closeout process in 90 days may result in a unilateral closeout of the project by SCORF administrator. Failure to closeout may affect future funding of SCORF programs and result in the reimbursement of funding to SCORF.

- Submit the Final Expenditure Report (FER)
- Submit in the Final Progress Report (FPR) or other reports required by the terms and conditions of the award
- Submit the Final Tangible and Real Property Report (T&RPR) , if applicable
- Submit the Pay Roll Report, if applicable

Note: Final reports can only be submitted after the project period has ended.

Final Expenditure Report (FER)

SCORF requires submission of a final FFR report no later than 90 days after the end of the project period. The final FFR must:

- Account for all funds disbursed within the award period
- Be **complete and accurate** before submitting.

Final Project Report (FPR)

SCORF requires submission of a final FPR report no later than 90 days after the end of the project period. The final FPR must:

- Account for all data reported during the funded period
- Be **complete and accurate** before submitting.

Final Award Period Report (FAPR)

SCORF requires using the instruction template for the Final Award Period Report. The final report should cover the entire project period and include, at a minimum,

an overview of the goals and objectives stated in the approved application that were accomplished during the funding period. Reports may include the following:

- Data and progress for performance measures as reflected in your application regarding goals and evaluation activities.
- A summary of key program accomplishments.
- Description of the changes, if any, that were made to the project that differ from the application.
- Description of any difficulties and/or problems encountered in achieving planned goals and objectives including barriers to accomplishing program objectives, and actions to overcome barriers or difficulties.
- A summary of the budget performance and a financial summary.

Tangible and Real Property Report (T&RPR)

The Final Tangible and Real Property Report (T&RPR) must be completed by recipients as part of closeout to account for tangible and real property. Tangible and real property for this purpose is as follows:

- Acquired equipment with an acquisition cost of \$5,000 or more.
- Residual inventory of unused supplies with a total aggregate fair market value greater than \$5,000

If there is equipment or supplies to report, the recipient will;

- Acknowledge equipment acquired under this award will be retained for use as originally approved
- If there is real property (land, buildings, renovations, rentals) to report, the recipient will;
 - Maintain property records that include a description, cost, purchase date, source of all fundings, location, and condition of each property item
 - Conduct periodic physical inventories and reconcile the property records no less than every other year

- Safeguard property to prevent loss or theft and describe safeguards

If a recipient did not acquire any tangible or real property described above, the recipient is still required to submit the Tangible and Real Property Report, by indicating no property acquired.

Pay Roll Report

The distribution of salary and wages charged to SCORF funds based on actual employee hours as reflected in organization's timesheets, prepared after-the-fact, that include the total hours for which employees were compensated.

Record Retention

Closeout of a SCORF project does not automatically cancel any requirements for property accountability, record retention, or financial accountability.

Your organization must retain financial and programmatic records, supporting documents, statistical records, and all other records that may reasonably be considered pertinent to a project, for a period of three (3) years from the date the final reports are submitted.

Records for property (e.g., equipment) acquired with SCORF funds must be retained for three (3) years.

If an audit, litigation, or other action involving the records starts before the end of the appropriate retention period, the records should be maintained until the end of the appropriate retention period or until the audit, litigation, or other action is completed, whichever is later.

Last Updated

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