

## Fund Terminations in Banner and Record Retention

### **A. Overview**

Funds and Organizations (Fund/Orgn) are the primary entities in Banner. While there are exceptions, each Fund/Orgn is usually created for a specific purpose (e.g., specific program, specific event, specific private donation, etc.).

Office of Research Funds and Organizations are terminated based on requests submitted to Research Accounting. Terminating a fund in Banner does not delete any records or data from the system. Termination of a fund is achieved by entering the current date as the "Termination Date" for the fund using existing Banner forms, which prohibits any future entries being made to the fund.

### **B. Termination/closeout and Record retention.**

The ORSP Contract Grant Specialists (CGS), (with the assistance of Research Accounting) are responsible to perform the necessary actions to closeout an award when the Grant has reached its end date. Typically, the recipient of a Grant has 90 days of expiration of Grant to perform the following functions:

- Reconcile financial expenditures;
- Liquidate all obligations incurred;
- Return any funds due as a result of refunds, corrections, or audits;
- Submit Final Financial Report(s), (including final Quarterly report, if applicable);
- Submit Final performance/progress report or other reports required by the terms and conditions of award;
- Account for any real and personal property acquired with Federal funds;
- Final Audit.

The CGS forwards file to Research Accounting with closeout and termination instructions.

Upon closeout, the Research Accounting Financial Coordinator labels the Grant folder with the Termination date of the Grant and a label that identifies when the Grant file can be dispensed with.

Upon termination, the Grant folder is removed from the file cabinet of Active Grants and filed with other terminated Grants in the attic of the Office of Research.

**\*The Record retention policy of Lehigh's Research Accounting Department is 5 years.** This includes all Federal, State, and Private Grants. Please note, the standard retention policy for Federal and State funded awards is typically 3 years and 5 years, respectively, after the grant end date.

The Research Accounting Financial Coordinator periodically (once or twice a year) removes grants that have been retained for 5 years and schedules a time for these files to be removed from attic and shredded.

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### **Additional notes on closeout:**

- For Federal Awards, refer to OMB Uniform Guidance: Subchapter E (Section .508 Closeout)
- Refer to ORSP Account Requirement for closeout instructions.
- Refer to Agency website (if necessary) for closeout requirements.

### **Responsibilities of Agency awarding grant:**

- The Agency will issue closeout communications to recipient (including in some cases, closeout guidance) See Federal Agency Payment Management systems for any communication on grants active in Payment Management systems;
- The Agency will receive and evaluate all required final reports;
- The Agency will ensure reconciliation of financial reports;
- The agency will make prompt payments to recipient for any final allowable reimbursable costs,

### **Banner Forms and Access Tables to monitor awards:**

- FRIGITD, FRAGRNT, FGIBDST, FGITBSR, FRMFUND, FTVFUND

- Desktop Finance: See menu's for Fund Balance reports, Grant (and Plant) Fund Reports, Transaction Detail Reports, Department Specific (ORSP) reports
- ARGOS

**C. Termination Procedures:**

Before a Fund can be terminated, cash, accounts payable and the current net fund balance must be zero. If one of these balances is not zero, return the request to the originating person informing them of the non-zero balance condition. They will be required to supply a reallocation request that will offset any remaining deficit or credit balances prior to termination.

Fund/Orgn current balances can be viewed using the form **FGITBSR** for Funds and **FGIBDST** for Organizations.

Go To: **FGITBSR** (for any index starting with a 0,3,4,5,6,8,9) to check the balances for \$0.00 and **PRINT** the screen.

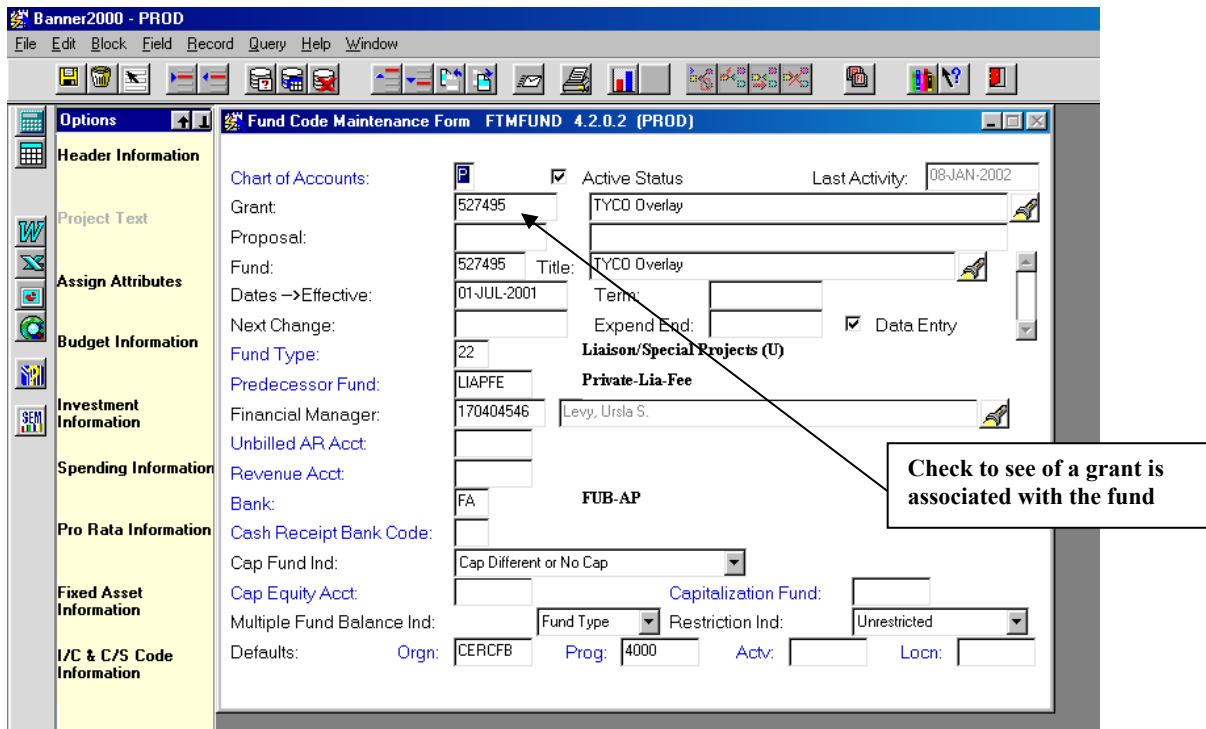
| Acct   | Description         | Begin Balance | DC | * | Curr. Balance         | DC | *    |
|--------|---------------------|---------------|----|---|-----------------------|----|------|
| 11100  | Claim On Cash       | 0.00          | D  |   | 0.00                  | D  |      |
| 22100  | Vendor A/P          | 0.00          | C  |   | 0.00                  | C  |      |
| C0025  | Revenue Control     | 0.00          | C  |   | 20,055.00             | C  |      |
| C0065  | Expenditure Control | 0.00          | D  |   | 17,164.33             | D  |      |
| C0105  | Transfer Control    | 0.00          | D  |   | 2,890.67              | D  |      |
|        |                     |               |    |   |                       |    |      |
|        |                     |               |    |   |                       |    |      |
|        |                     |               |    |   |                       |    |      |
|        |                     |               |    |   |                       |    |      |
|        |                     |               |    |   |                       |    |      |
|        |                     |               |    |   |                       |    |      |
| Total: | ALL ACCOUNTS        | 0.00          |    |   | 0.00                  |    |      |
|        |                     |               |    |   | Current Fund Balance: |    | 0.00 |

\* - denotes amount is opposite of Normal Balance

Must be Zero

For **FGIBDST** : (index starting with a 1 or 2) : Enter Orgn # in Index field, remove the checkmark next to Include Revenue Accounts, press Ctrl-PgDn. Check the bottom right box under Available Balance column for \$0.00 and **PRINT** the screen.

The steps to terminating a Fund basically use the same forms as when the fund was created, but are performed in reverse order. Before beginning the termination process, check FTMFUMD to determine if there is a grant associated with the fund.



If a grant exists, note the grant number, as additional steps will be required to completely terminate the fund.

**Step 1: Terminate FUND/ORGN Index (Banner Form FTMACCI)**

- Press **F7** to clear form
- Tab to **Account Index** and enter the FUND/ORGN number
- Press **F8** to select the detail data for the fund/orgn
- Double check to make sure you have retrieved the correct information
- Press **F6** then **F4** to copy the record
- Tab to the **Effective** date field and enter the current date
- Tab to the **Term** date field and enter the current date
- **SAVE** the entry using the save icon at the upper left of the form or press **F10**
- Look at the bottom of the form for confirmation that the record was saved
- If terminating an organization, proceed to **Step3a:**
- If no grant is associated with the fund, proceed to **Step 3:**

**Step 2: Terminate Fund / Grant Association (Banner Form FRMFUND)**

- Press **F7** to clear form
- Tab to **Fund** and enter the fund index code
- Press **F8** to select the detail data for the fund
- Double check to make sure you have retrieved the correct information
- Press **F6** then **F4** to copy the record
- Tab to the **Effective** date field and enter the current date
- Tab to the **Term** date field and enter the current date
- **SAVE** the entry using the save icon at the upper left of the form or press **F10**
- Look at the bottom of the form for confirmation that the record was saved

**Step 3: Terminate Fund (Banner Form FTMFUND)**

- Press **F7** to clear form
- Tab to **FUND** and enter the fund number

- Press **F8** to select the detail data for the fund
- Double check to make sure you have retrieved the correct information
- Press **F6** then **F4** to copy the record
- Tab to the **Effective** date field and enter the current date
- Tab to the **Term** date field and enter the current date
- **SAVE** the entry using the save icon at the upper left of the form or press **F10**
- Look at the bottom of the form for confirmation that the record was saved
- If no grant is associated with the fund, proceed to **Step 5**: otherwise proceed to **Step4**:

**Step 3a: Terminate Organization (Banner Form FTMORGN)**

- Press **F7** to clear form
- Tab to **ORGANIZATION** and enter the organization number
- Press **F8** to select the detail data for the fund
- Double check to make sure you have retrieved the correct information
- Press **F6** then **F4** to copy the record
- Tab to the **Effective** date field and enter the current date
- Tab to the **Term** date field and enter the current date
- **SAVE** the entry using the save icon at the upper left of the form or press **F10**
- Look at the bottom of the form for confirmation that the record was saved
- Proceed to **Step 5**:

**Step 4: Terminate the Grant (Banner Form FRAGRNT)**

- Enter the **GRANT** number (same code as the FUND)
- Press **Ctrl-PageDown**
- Double check to make sure you have retrieved the correct grant information
- Tab to the **Termination Date** field and enter the current date
- **SAVE** the entry using the save icon at the upper left of the form or press **F10**
- Look at the bottom of the form for confirmation that the record was saved

**Step 5: Notifications and Filing requirements**

- Once the FUND/ORGN has been terminated in Banner, notify the requestor that the termination has been completed.
- Attach the print screen to the request that index be closed. Write the number, "Closed" and the date with your initials at the top right corner of the print screen.
- File the completed termination request with the original index request.

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**D. Scanning Documents**

The software company that provides the scanning product is named Ellucian. It features the ability to scan large volumes of paper through batch scanning. It provides easy, inexpensive, and secure web access to the Banner Document Management information repository.

**Proposals:**

**The Office of Research no longer scans to access and view proposals electronically.** This scanning process was discontinued as the ORSP staff determined that University faculty or staff did not use this tool to view proposals.

**Grants (with Banner Index 5XXXXX):**

Grants are assigned an Index Number by the Office of Research Coordinator and created in Banner Finance by Research Accounting. See Documentation on Index creates.

A folder is prepared by the Office of Research Coordinator for each award and filed in the Office of Research filing cabinet of active awards.

The Grant is scanned into Xtender by the ORSP Coordinator. The scanned document includes the following materials: Award document, Index Create Form, Award Budget, and Fund Requirements.

Grants can be viewed electronically by entering the Banner Index in Banner Form FRAGRNT and by opening Xtender by clicking on the magnifying glass.

**Other Indexes created by Research Accounting (Not 5XXXXX):**

Other Indexes created by Research Accounting include Indexes within the following Fund code ranges:

|        |                       |                               |
|--------|-----------------------|-------------------------------|
| DESACC | Accelerator Grants    | 606900-606999                 |
| DESCOR | CORE Grants           | 607493-607499 & 606900-606999 |
| DESCOS | Cost Share indexes    | 603500-603999                 |
| DESCRE | CREF Awards           | 606900-606999                 |
| DESDTX | Data X Innov Grants   | 606900-606999                 |
| DEFAC  | Faculty Rsrch Grants  | 607000-607400                 |
| DEFIG  | Faculty Innov Grants  | 607451-607492 & 606900-606999 |
| DESINC | Incentive Funds       | 608000-608999                 |
| DESIG  | Innovative Seed Grant | 607401-607450                 |
| DESLAS | Laser Development     | 610000-610499                 |
| DESMAI | Maintenance Indexes   | 610500-611499                 |

**These Indexes are not currently being scanned to view electronically.** Prior to Fall, 2016, these Funds were created by the Research Accounting Financial Coordinator and approved by the Manager of Research Accounting. A copy was kept on file in the Office of Research. The original form was then forwarded to the Controller's Office where it was reviewed and approved by the Financial Analyst, Assistant Controller, Controller, and Budget Manager. The Original Index Create was filed in the Controller's Office and also scanned into Xtender. In Fall 2016, the Controller's Office suggested that going forward, these funds referenced above should be maintained and managed solely by Research Accounting.

**Journal Entries:**

**Journal entries processed by Research Accounting are forwarded to the Controller's Office and scanned into Xtender by the Controller's Office Staff.** They are sorted in Numerical order by Journal Entry number.

Journal entries can be viewed electronically in Banner by accessing Banner Form FGIDOCR. Query on the Document code and open in xtender by clicking on the magnifying glass icon.

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