Arizona State University

Financial Services Manual (FIN)

FIN 207: Closing of Cost Centers, Programs, or Gifts

Effective: 4/15/1986   **Revised**: 7/1/2022

Purpose

To discuss reviews to be performed when a university department desires to close a Cost Center, Program, or Gift

Source

University policy

Policy

To close a Cost Center, Program, Gift, Grant, or Project, an authorized cost center manager must submit a request in Workday ("create request" task).

Before a cost center, program or gift can be closed, the department must:

1. deactivate any unnecessary PeopleSoft positions and/or re-map any active, necessary PeopleSoft positions to another cost center, program and/or gift
2. deactivate P-Card(s) or contact pcard@asu.edu to re-map active P-Card(s) to another cost center, program and/or gift

   and

3. confirm that all purchase orders have been fully expended and/or modified to zero.

   Note: If a surplus exists, the department must indicate the cost center and program, or gift to which the surplus should be transferred, or if a deficit exists, indicate a funding source from which to clear the deficit.