**Period of Performance Policy**

The University of Arkansas at Pine Bluff is responsible for ensuring grant funds, whether federal or state, are spent within the period of performance for each grant. Referencing 2 CFR 200.77, “Period of performance means the time during which the non-Federal entity may incur new obligations to carry out the work authorized under the Federal award. The Federal awarding agency or pass-through entity must include start and end dates of the period of performance in the Federal award.” All Principal Investigators (PIs) are required to fully expend or obligate their grant funds by the ending date specified in the sponsoring agency’s award agreement. Any unobligated funds at the end of a budget period may be carried forward if properly justified, budgeted for, and approved by the sponsoring agency before the grant has ended. Any obligations made after the grant’s ending date and not approved by the sponsoring agency will be charged against the department’s private accounts and/or operating budget. The University must liquidate all obligations incurred under the award not later than 90 days after the end of the funding period (or as specified in a program regulation) to coincide with the submission of the Financial Status Report. Any obligations not liquidated in time will be charged against the department’s private accounts and/or operating budget. For additional information regarding grant extensions, please consult UAPB’s grant accounting office.