Activity 51: Closeout

Verify that the contract is physically completed.

Determine if quick-closeout procedures are appropriate.

Use quick-closeout procedures.

Initiate final payment to or collection of overpayments from the contractor.

Confirm that there are no unresolved issues that preclude contract closeout.

Verify that documents and clearances required for contract closeout have been received.

Request an audit of the contractor's final incurred cost proposal by the Defense Contract Audit Agency (DCAA).

Conduct negotiations.

Prepare a written indirect cost rate agreement.

Prepare a negotiation memorandum.

Upon receipt of the contractor's indirect cost proposal, determine which procedure to use to establish final indirect cost rates.

Request an audit of the contractor's final incurred cost proposal by the Defense Contract Audit Agency (DCAA).

Upon receipt of audit report, resolve any disagreements between contractor and auditor, if any.

Distribute documents.

Notify the contractor of the individual costs which were considered unallowable and the respective amounts of the disallowance.

Ensure that the contractor submits a completion statement or voucher reflecting the settled amounts within 120 days or longer period, if approved in writing by the contracting officer—after settlement of the final annual indirect cost rates for all years of a physically complete contract.

Deobligate excess funds by executing a bilateral Standard Form (SF) 30.

Prepare a contract completion statement.

Ensure that contractor performance evaluations have been submitted into the Contractor Performance Assessment Reporting System (CPARS).

Dispose of contract file.

Contracting Officer Determination Procedures

Auditor Determination Procedures

Upon receipt of the contractor's final incurred cost proposal, determine which procedure to use to establish final indirect cost rates.