

UNIT 71: CLOSEOUT

October 2003

Duty	Perform contract closeout.
-------------	----------------------------

Conditions	Given a contract at the point of closeout.
-------------------	--

Overall Standard(s)	Assure that the contract is physically complete and all outstanding contract administration issues must have been resolved. Complete closeout within FAR time standards. Dispose of records in accordance with agency guidelines.
----------------------------	---

UNIT 71: CLOSEOUT

October 2003

Policies

<i>FAR</i>	<i>Agency Suppl.</i>	<i>Subject</i>
4.804		Closeout of contract files.
4.805		Storage, handling, and disposal of contract files.

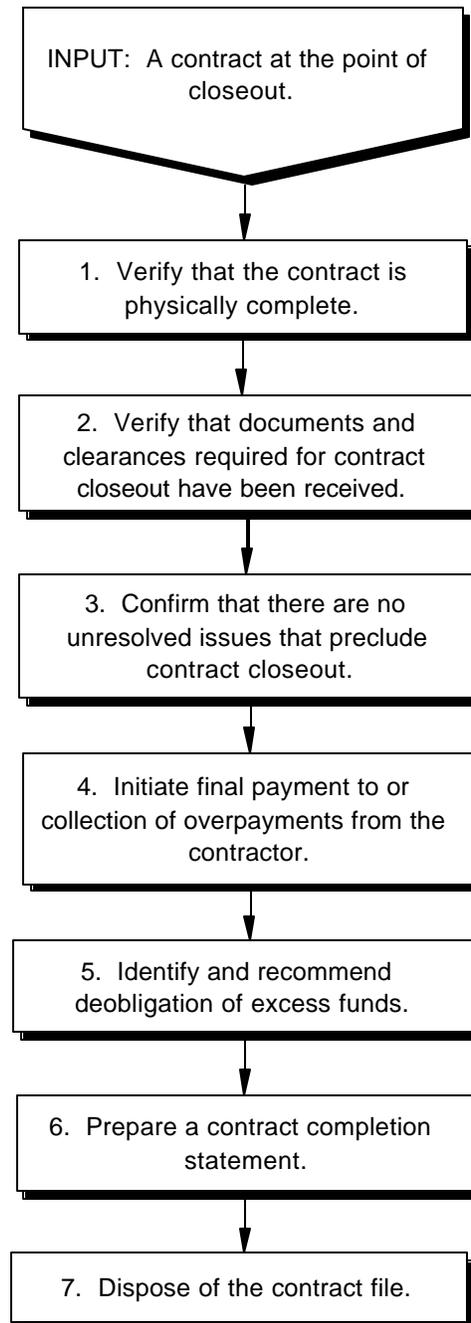
Other KSAs

1. Knowledge of procedures for the disposition of property, classified information, proprietary data, patents, and royalties.
2. Knowledge of the agency's policies on records maintenance and disposition.
3. Ability to be thorough when attending to the details of contract closeout.
4. Ability to maintain the honesty and integrity of the acquisition process.

Other Policies and References (Annotate As Necessary):

UNIT 71: CLOSEOUT

October 2003



UNIT 71: CLOSEOUT

October 2003

Tasks	Related Standards
1. Verify that the contract is physically complete.	<p>Review available information on contract completion.</p> <p>Facilities contracts and rental, use, and storage agreements are considered to be physically completed when the:</p> <ul style="list-style-type: none">• Government has given the contractor a notice of complete contract termination; or• Contract period has expired. <p>Other contracts are considered to be physically completed when either:</p> <ul style="list-style-type: none">• The following conditions have been met:<ul style="list-style-type: none">– The contractor has completed the required deliveries and the Government has inspected and accepted the supplies;– The contractor has performed all services and the Government has accepted these services; and– All option provisions, if any, have expired; or– The Government has given the contractor a notice of complete contract termination.
2. Verify that documents and clearances required for contract closeout have been received.	<p>Assure that the following documents have been received:</p> <ul style="list-style-type: none">• Contractor's final invoice;• Contractor's closing statement and/or release of claims;• Final patent report and clearance;• Final royalty report and clearance;• Plant clearance report;• Property clearances; and• Closeout audit report.

UNIT 71: CLOSEOUT

October 2003

Tasks	Related Standards
3. Confirm that there are no unresolved issues that preclude contract closeout.	Unresolved issues that would preclude contract closeout include: <ul style="list-style-type: none">• Disposition of classified material;• Disposition of Government property;• Settlement by the prime contractor of terminated subcontracts;• Definitization of contract change orders;• Resolution of value engineering change proposal(s);• Settlement of interim or disallowed costs;• Price revision negotiation or determination;• Determination of final indirect cost rates for the period(s) covered by the contract or a decision to use quick-closeout rates;• Termination settlement; and• Outstanding claims or disputes.
4. Initiate final payment to or collection of overpayments from the contractor.	Verify availability of funds for final payment.
5. Identify and recommend deobligation of excess funds.	Recommend deobligation of excess funds in accordance with agency guidelines and procedures.

UNIT 71: CLOSEOUT

October 2003

Tasks

Related Standards

Tasks	Related Standards
<p>6. Prepare a contract completion statement.</p>	<p>Ensure that:</p> <ul style="list-style-type: none"> • The contract completion statement includes the: <ul style="list-style-type: none"> – Contract administration office name and address (if different from the contracting office); – Contracting office name and address; – Contract number; – Last modification number; – Last call or order number; – Contractor name and address; – Dollar amount of excess funds, if any; – Voucher number and date, if final payment has been made; – Invoice number and date, if the final approved invoice has been forwarded to a disbursing office of another agency or activity and the status of the payment is unknown; – A statement that all required contract administration actions have been fully and satisfactorily accomplished; – Name and signature of the contracting officer; and – Date; • The signed original is placed in the contracting office contract file (or forwarded to the contracting office for placement in the files if the contract administration office is different from the contracting office); and • A signed copy is placed in the appropriate contract administration file if a contract administration office administered the contract. <p>Closeout action should be completed within the time standards set in FAR 4-804-1.</p>
<p>7. Dispose of the contract file.</p>	<p>Dispose the contract file following the requirements of FAR 4-805 and agency guidelines.</p>