

MSU Account No. \_\_\_\_\_ Project Period \_\_\_\_\_ PI \_\_\_\_\_

Agency \_\_\_\_\_ Agency ID \_\_\_\_\_

Destroy Date \_\_\_\_\_ Subaccount of \_\_\_\_\_ Select All – N/A

\*If subaccount, cannot be archived until parent is archived  
Archive with these accounts \_\_\_\_\_ Reset

Initials & Date Completed	Action to be Taken	Comments
	<b>**Review agreement for any special restrictions or terms that need to be checked **</b>	
Part 1	1. Verify all expenditures are allowable on the project _____ A. Foreign travel, scholarships/fellowships, food, clerical _____ B. Check overhead has been calculated correctly _____ C. Verify all expenditures are prior to the end date of the project _____ D. Review large expenses close to end date _____ E. Review budget deviation allowance – ensure expenses are within allowance _____ F. Note any expenses still in process on Final Worksheet _____ G. Identify how overdraft will be removed if applicable and not on final financial worksheet	_____
_____	2. Verify final subcontractor invoice has been received _____ A. Check subcontractor balance in AE and deobligate balances remaining if not already complete	_____
_____	3. Verify final cost share: Required \$ _____; Certified \$ _____	_____
_____	4. Final invoice and/or financial report submitted to agency and copy in Notes _____ A. Date final was submitted _____ B. Final Submission date is input in Account Explorer _____ C. LOC–Final report submitted via agency system(PMS) and system reconciles w/AE	_____
_____	5. Communications sent to PI/Dept regarding necessary final reports and closeout documents _____ A. Closeout Memo received _____ B. Final Technical/Progress Report received	_____
_____	6. Equipment _____ A. Verify Allowable – budgeted or specific approval _____ B. Verify all required equipment reports have been submitted to agency _____ C. Determine ownership – University or Agency? If agency owned _____ Requested ownership of equipment _____ Received ownership approval and object code changed in KFS from agency or Fed owned _____ Request ownership and receive approval for subcontractor purchased equipment	_____
_____	7. Closeout documents required/received: _____ Patent Certification (DD882 or agency required form) _____ USAID _____ Additional forms (Argonne, Subcontractor CloseoutDocs, etc)	_____
_____	8. If fixed price contract, letter confirming deliverables is on file _____ A. Date fixed price letter was received _____ B. Remaining balance minus indirect is transferred to dept. TF Doc. No. _____ ICA Doc. No. _____	_____
_____	9. Required KFS transactions are complete _____ A. Award amount is reduced using a budget reallocation _____ B. If needed, ICA is completed	_____
_____	10. Return funds if necessary DV Doc. No. _____ GEC Doc. No. _____	_____
_____	11. Put emails in Account Explorer notes in appropriate folder	_____
_____	12. Closeout of account is assigned in Account Explorer	_____
Part 2	1. Remove encumbrances	_____
_____	2. Overdraft – Remove expenses that were identified by Reports _____ A. If needed ICA processed to clear account	_____
_____	3. Verify expenses in process at time of final have been processed on account _____ A. If needed ICA processed to clear account	_____
_____	4. Date final payment received/Date of final draw _____	_____
_____	5. Copy of BI report, FIN049, reflecting zero balance is in Account Notes in Closeout Folder	_____
_____	6. Put emails in Account Explorer notes in appropriate folder	_____
_____	7. Verify copy of final invoice and/or financial report is in Notes	_____
_____	8. Checklist is completed (except 'Manager Only' portion)	_____
Manager Only	1. Closeout reviewed by manager	_____
_____	2. Date closed in KFS _____	_____