PROCEDURES FOR QUICK GOVERNMENT CONTRACT CLOSEOUTS

Start

Contract/Task order/Delivery Order Complete?

Yes

<10% of unsettled contract/task order/delivery order direct and indirect costs?

No

Is the amount $1,000,000 or less?

No

Contract/Task order/Delivery Order not eligible for quick closeout

Does Agency have class deviation allowing for higher amounts?

Yes

Congrats! Your contract/task order/delivery order may be eligible for quick closeout

No

CO Applies Further Risk Assessment Procedures to Include:

Business Systems (Accounting, Purchasing, Property, etc.) in good shape?

Ongoing concerns of cognizant contract auditors?

History of indirect cost rate agreements compared to submissions

Rate structure changes

Recent merger/acquisition activity

For more information about contract closeout procedures, contact:
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