

Best Practices for Grant Closeout

1. **On-Time Reporting**
 - Ensure all required reports are submitted within the sponsor's specified timelines. This includes final programmatic reports, administrative reports, financial reports, and any other required documentation
2. **Financial Reimbursement**
 - Verify that all financial transactions are complete and that any outstanding reimbursements are processed. Address any issues that may cause delays in payment
3. **Financial Compliance**
 - Ensure compliance with all financial regulations and guidelines, including Uniform Guidance 2 CFR 200. This involves accurate financial reporting and adherence to cost principles
4. **Account Balance Resolution**
 - Reconcile all accounts to ensure there are no outstanding balances. Address any discrepancies promptly to avoid issues during the closeout process
5. **Cost Share Requirements**
 - Document and report any cost-sharing or matching funds as required by the grant agreement. Ensure all contributions are properly accounted for and reported
6. **Subrecipient Monitoring**
 - Communicate with subrecipients to ensure they complete their closeout requirements. This includes collecting final reports and financial documentation from subrecipients
7. **Effort Reporting**
 - Confirm that all effort reports are accurate and submitted on time. This is crucial for demonstrating compliance with grant requirements and ensuring proper allocation of funds
8. **Record Retention**
 - Maintain all grant-related records for the required retention period as specified by federal and state guidelines. This includes financial records, reports, and correspondence
9. **Proactive Planning**
 - Begin the closeout process early to allow sufficient time for collecting and reviewing all necessary documents. Standardize the closeout process across different grants to streamline operations
10. **Communication**
 - Maintain open communication with the funding agency throughout the closeout process. Address any questions or concerns promptly to ensure a smooth and efficient closeout

