

**College of the Mainland
Project Closeout Checklist**

The following is a guide to follow as you close out a funded project. Each funding source may have specific procedures and forms to complete. Completion of this form also provides an audit trail for project closeout.

I. Project budget categories at the termination of the project should show a zero balance.

- a. Reason for any unexpended funds:

- b. Reason, if any, for any categories in which budget was overspent:

II. Project objective has been accomplished:

- a. Distribute final report to the following offices:
1. Appropriate Vice President
 2. Grants Compliance Office (for master file)
 3. Grants Accountant
 4. Funding source
 5. Others as needed

III. Meet with Restricted Funds Accountant to:

- a. Verify all accounts are closed out as of the last day of the project.
- b. Prepare all final fiscal report for the funding agency.
- c. Complete inventory of equipment and plan for disbursement of the equipment.
- d. Plan for use of any remaining supplies.
- e. All personnel of the project are notified of the employment status.

IV. Verify that the project master file is complete:

- a. Records are transferred to Grants Compliance Office for future audits.

V. Plans are implemented for proceeding with project objectives without outside funding:

Signature: _____ **Date:** _____
Project Director