

Grant Closeout Checklist

Final reports are due and all obligations must be paid within **120 days** after a federal grant's period of performance ends (90 days for subrecipients). Use this checklist to close out any grant your organization received. Check off each item or note N/A. Your award agreement controls if it sets different terms. Items marked **NM**: apply to New Mexico state agencies and local public bodies. Shaded boxes are fillable.

GRANT INFORMATION			
Entity name		Grant / program name	
Funding agency		Award number (FAIN)	
Assistance Listing # (formerly CFDA)		Grant manager and phone	

KEY DATES		
Period of performance end date		From the award agreement or latest amendment.
Subrecipient final reports and invoices due		End date + 90 days. 2 CFR 200.344(b)-(c). A subaward may set an earlier date.
Final reports due and obligations liquidated		End date + 120 days. 2 CFR 200.344(b)-(c). Request any extension in writing before this date.
Final financial report submitted		Starts the record retention clock.
Keep records until at least		Final financial report date + 3 years (2 CFR 200.334). Longer if an audit, claim, or litigation is open.

Done	Task / reference	N/A	Date	Initials / notes
1. PLAN AHEAD (60 to 90 days before the end date)				
☐	1. Re-read the award agreement, amendments, and special conditions. Confirm the end date and exactly what closeout requires.	☐		
☐	2. Put every closeout deadline on the calendar or in your grants management system, and assign an owner to each.	☐		
☐	3. Contact the funder's program or grants officer to confirm required closeout forms, systems, and contacts. Request any no-cost extension before the end date, not after.	☐		
☐	4. Confirm all work and deliverables will be finished by the end date. Costs incurred after it are generally not allowable. 2 CFR 200.403	☐		
☐	5. Tell subrecipients, contractors, and vendors the end date and your deadline for final invoices and reports.	☐		
☐	6. Stop payroll and time charges to the grant as of the end date.	☐		
2. FINANCES (within 120 days after the end date)				
☐	7. Confirm all expenditures and revenues are posted correctly in the general ledger.	☐		
☐	8. Review charges for costs outside the period of performance or not allowable, and move them to another funding source. 2 CFR 200.403	☐		
☐	9. Pay all outstanding obligations. Close or cancel open encumbrances and purchase orders. 2 CFR 200.344(c)	☐		

Done	Task / reference	N/A	Date	Initials / notes
☐	10. Submit the final drawdown or reimbursement request, and confirm all funds due from the funder were received. Payment systems often close soon after the 120-day mark.	☐		
☐	11. Reconcile the final financial report to the general ledger and to total drawdowns.	☐		
☐	12. Confirm required match or cost share was met and documented, and decide how to handle any excess match. 2 CFR 200.306	☐		
☐	13. Report program income and interest earned, and use or return it as the award requires. 2 CFR 200.307, 200.305	☐		
☐	14. Return any unobligated or excess cash to the funder promptly. 2 CFR 200.344(e)	☐		
☐	15. Confirm indirect costs were charged at the approved rate, and make any final rate adjustment. 2 CFR 200.414	☐		
3. FINAL REPORTS (within 120 days after the end date)				
☐	16. Submit the final performance or progress report, comparing results to the award's goals and objectives. 2 CFR 200.329	☐		
☐	17. Submit the final financial report (SF-425 or the funder's form). 2 CFR 200.328	☐		
☐	18. Submit property reports if equipment or real property was bought (for example SF-428 or SF-429). 2 CFR 200.344(g)	☐		
☐	19. Submit any other report the award requires, such as inventions, construction, or program-specific reports.	☐		
☐	20. Collect final reports and invoices from subrecipients and contractors, confirm they met their obligations, and close their subawards. 2 CFR 200.332	☐		
4. EQUIPMENT, PROPERTY, AND SUPPLIES				
☐	21. List all equipment and property bought with grant funds, and confirm property records are complete. Federal equipment threshold is \$10,000 (2 CFR 200.313). NM: agencies must inventory items over \$5,000 each year (Section 12-6-10 NMSA 1978).	☐		
☐	22. Get disposition instructions from the funder for equipment, and dispose of it as instructed. 2 CFR 200.313(e). NM: state agencies and local public bodies follow General Services Department (GSD) surplus property rules (Sections 13-6-1 and 13-6-2 NMSA 1978).	☐		
☐	23. Account for unused supplies worth more than \$10,000 in total. 2 CFR 200.314	☐		
5. RECORDS AND WRAP-UP				
☐	24. Resolve any open audit findings, monitoring findings, or disputed costs. 2 CFR 200.511	☐		
☐	25. Archive the complete grant file: agreement, amendments, correspondence, reports, financial backup, procurement, and property records.	☐		

Done	Task / reference	N/A	Date	Initials / notes
☐	26. Set and mark the record retention date: at least 3 years after the final financial report, and 3 years after disposal for property records. 2 CFR 200.334. NM: state agencies keep grant administration records 3 years after the file closes (1.21.2.122 NMAC). Local public bodies follow their State Records Center and Archives (SRCA) schedule.	☐		
☐	27. Include grant spending on the Schedule of Expenditures of Federal Awards for the audit year. Single Audit required at \$1,000,000 or more in federal spending (2 CFR 200.501). NM: annual audit under the Audit Act.	☐		
☐	28. Close the grant project or fund in the accounting system and any grants management system.	☐		
☐	29. File the funder's closeout letter when it arrives. Federal agencies aim to close awards within 1 year of receiving final reports (2 CFR 200.344(h)).	☐		
☐	30. Hold a short lessons-learned debrief with program and finance staff (optional).	☐		

FINAL CLOSEOUT STATUS (internal closeout vs. agency closeout)

Internal closeout is your organization's own work (tasks 1 to 30). The award is closed only when the awarding agency formally closes it.

Internal closeout completed

Date your organization finished tasks 1 to 30.

Final closeout status

☐

Pending Agency Closeout

☐

Officially Closed

Agency closeout notice received

Date of the formal closeout letter or notice (task 29).

Notes

SIGN-OFF (keep a signed copy in the grant file)

	Printed name	Signature	Date
Prepared by (program or project lead)			
Reviewed by (finance or award manager)			
Approved by			

Who the NM notes apply to

The **NM:** items cover state agencies and local public bodies (counties, municipalities, special districts, school districts). Tribal governments follow federal rules, their award terms, and their own policies. State-funded grants follow the grant agreement and the funding agency's own closeout rules.

This is a general guide. It does not replace your award terms, 2 CFR Part 200, or state law.

Sources

Built from three sample closeout checklists (a grants management system mock-up and two organizational checklists) plus the references below.

Federal rules (2 CFR Part 200, Uniform Guidance)

2 CFR 200.344 Closeout: 120 and 90-day deadlines, liquidation, refunds, property
<https://www.law.cornell.edu/cfr/text/2/200.344>

2 CFR 200.334 Record retention: 3-year retention and exceptions
<https://www.law.cornell.edu/cfr/text/2/200.334>

2 CFR 200.313 Equipment
<https://www.ecfr.gov/current/title-2/section-200.313>

2 CFR 200.314 Supplies
<https://www.ecfr.gov/current/title-2/section-200.314>

2024 Uniform Guidance revisions (U.S. Election Assistance Commission summary): \$10,000 equipment and supplies thresholds, \$1,000,000 Single Audit threshold
<https://www.eac.gov/grants/2024-uniform-guidance-revisions>

Existing closeout guides and checklists

Federal Grant Closeout, Congressional Research Service (IF13106, 2025)
<https://www.everycrsreport.com/reports/IF13106.html>

Mitigation Grants Activity Closeout Checklist, Federal Emergency Management Agency (2022)
https://fema.gov/sites/default/files/documents/fema_hma-planning-closeout-checklist.pdf

Recipient Closeout Package, National Telecommunications and Information Administration
https://www.ntia.gov/files/ntia/publications/recipient_closeout_package_final.pdf

New Mexico references

State Agency for Surplus Property, NM General Services Department (Sections 13-6-1 and 13-6-2 NMSA 1978)
<https://www.generalservices.state.nm.us/surplus-property/>

HB 1074 (2005), amending Section 12-6-10 NMSA 1978: annual inventory of items over \$5,000
<https://www.nmlegis.gov/Sessions/05%20Regular/final/HB1074.html>

1.21.2 NMAC Functional Records Retention and Disposition Schedules, NM State Records Center and Archives: grant administration records kept 3 years after file closed (1.21.2.122)
<https://www.srca.nm.gov/parts/title01/01.021.0002.pdf>