

CONTRACT CLOSE-OUT

A contract close-out is required for all contracts \$250,000 and greater.

Purpose of the Contract Close-Out Process

The contract close-out process confirms that both parties have fulfilled all contractual obligations.

Contract #: _____ Contract not to exceed amount: \$ _____

Vendor Name: _____ Vendor Number: _____

Prepared By: _____ Net ID: _____ Department: _____

A contract is ready to close-out when:

- All goods or services have been delivered and accepted;
- All required administrative actions have been completed;
- All institution-furnished equipment and materials have been returned.

Final payment must not be issued until all compliance, and corrective actions are resolved, and final acceptance is provided by the Contract Manager (department stakeholder).

If you are unable to answer "Yes" or "N/A" to any required item, you must work with the vendor to resolve any outstanding issues prior to submitting this form to contracts@txstate.edu

All goods or services have been received and accepted	Yes	N/A
All reports have been delivered and accepted	Yes	N/A
All administrative actions have been accomplished	Yes	N/A
All agency-furnished equipment and materials have been returned	Yes	N/A
All property inventory and ownership issues are resolved, including disposition of any equipment or licenses purchased under the contract	Yes	N/A
Final acceptance from the Contract Manager has been received	Yes	N/A
All contract price revisions or changes to provisions have been finalized	Yes	N/A
Final payment has been made to the contractor	Yes	No
The department is satisfied with vendor performance. All supporting documentation is attached to the TSUS Marketplace Contract attachments, including any issue resolution. If there were performance issues, briefly describe below.	Yes	No
All purchase orders associated with the contract have been closed	Yes	No

The department confirms and certifies that:

- All invoices have been reviewed for accuracy;
- All payments were authorized per the contract's terms and conditions;
- The total amount paid was within the contract's not-to-exceed amount.

*Contract Manager Signature (Department Stakeholder)

Date

Printed Name

Note: The Contract **Manager** (department stakeholder) serves as the administrator of the contract and is responsible for ensuring compliance with all contractual terms and conditions. For detailed information regarding the roles and responsibilities of Contract Managers, please refer to the **Procurement and Strategic Sourcing** document titled **"Contract Monitoring & Responsibilities."**