SFMTA
Municipal Transportation Agency

Procedures for Closing Projects and Project Index Codes

Note: This procedure is a draft that will be finalized based on discussions with the project delivery group regarding timelines and any additional input from the Bond Oversight Committee.

Background

Timely project closeouts are essential to effectively manage and plan for the financial resources that are available for implementing projects. To achieve this goal, the SFMTA has established project closeout guidelines.

Project Closeout Criteria

1. Projects are complete when
   a. All the deliverables have been achieved;
   b. The project has been placed in service;
   c. Contractual, labor and all other payments are fully paid;
   d. All contracts and accounts are closed; and
   e. There are no financial, contractual, or other issues open or pending.

2. Projects with no financial activity for 3 consecutive years will be targeted for closeout unless the sponsoring division has provided sufficient justification to keep the project open.

3. Funding sources, such as revenue bonds, may be reallocated prior to project completion by the Financial Planning and Analysis team to facilitate timely use of funds and to consolidate small balances.

Project Closeout Process

1. The Project Manager begins the closeout process.

2. The Construction Manager compiles the final As-Built Drawings, Final Specifications and any Operational or Maintenance Manuals.

3. Construction Administration reviews final claims and recommends resolution with the Project Manager's approval (if necessary).

4. The Project Manager develops the Project Final Report including: final scope, schedule and cost, before and after analysis, and lessons learned.

5. Construction Manager recommends contract acceptance with Construction Administration approval.

6. The Project Manager confirms that all deliverables are complete, all payments have been made, and that contracts have been closed. The Project Manager initiates a closeout of all open work orders and authorizations and requests that unused funds be returned to the SFMTA. The project manager then prepares a final budget revision to close the project and a certificate of completion.

7. Capital Projects Accounting records the final budget revision and places end dates on index codes and project details in FAMIS (accounting system) and helps coordinate the closeout of open work orders and authorizations.

8. Finance (Accounting) capitalizes the asset and closes the project in FAMIS.

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9. Funds remaining in completed projects will be deobligated or reprogrammed by the Capital Financial Planning and Analysis team to other projects in the Capital Plan in accordance with the procedures established for the Transportation Capital Committee.