

BRATTLEBORO
EVELOPMENT
CREDIT CORPORATION

Grant Management

SVEP Project Development Series 2020



Everyone is Elated!

- BDCC – We are here as a resource...
 - Bobbi Kilburn; Director of Finance & Grant Management
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 - Feel free to put questions in Chat!
- What's next?
 - Lay essential groundwork
 - Ensure grant funds will be spent and accounted for as required
 - Confirm | Verify that all program obligations will be met

Top Tips for Success





Initial Paperwork

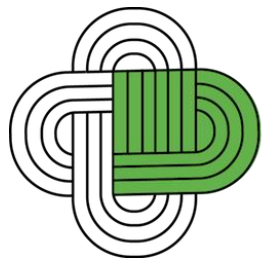
- Read it & connect with your Point of Contact!
- Federal | State grants
 - Duly authorized representative for:
 - Accepting the grant award
 - Agreeing to reporting and fund draw down requirements
- Private foundation grants
 - Letter of Acceptance | Letter of Congratulations w/ check
 - Letter of Appreciation



Financial Housekeeping

- Written and followed policies & procedures
 - Specific issue policies (i.e. Conflict of Interest)
 - Procurement Policies (Federal and State grant requirements)
 - Time & effort reporting
- Adequate accounting practices | Qualified staff
 - Independent cost centers
- Most basic, critical rules:
 - Expend funds based on approved grant budget
 - Budget Amendment – check in with funder
 - Expenditure = adequate documentation
 - System of checks and balances
 - Organization of receipts, invoices, financial statements
 - Monthly monitoring of grant expenditures
- Single Audit Preparation: >\$750,000 or more of Federal Funds





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Grant Proposal Review

- Refresher Read
- Need for common understanding
- Assign responsibility for major tasks
- Lay groundwork for success
- Grant implementation drifts off course

Understanding Rules & Regulations

- Checks, balances, documentation, fiscal controls....
- Agency rules & regulations
- Office of Management and Budget (OMB) Circular
 - Organization specific
 - <https://www.whitehouse.gov/omb/information-for-agencies/circulars/#educational>
- Reference Page: Sources of Compliance Requirements

Efficient Accounting System Requirements

- Cost principles:
 - Allowable: cost within award limitations; consistent, documented, reasonable & allocable. (i.e. based on budget as submitted)
 - Reasonable: cost that does not exceed what a prudent person would do under normal circumstances. (program expenses)
 - Allocable: treated consistently with other costs incurred for the same purpose in like circumstances, benefits the award, and distributed proportionally (i.e. space | overhead)
- Distinguish grant vs. non-grant related expenses
- Identify costs by program year & budget category
- Differentiate between direct & indirect costs
- Account for each award & grant separately
- Track In Kind contribution as revenue & expense



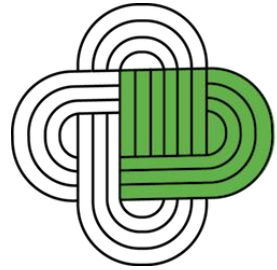
Progress Reporting

- Scheduled – reminders for upcoming deadlines
- Template
 - Financial Overview
 - Program Implementation
 - Program Outcomes
 - Change of Plans
 - Challenges, Successes, & Lessons
 - Attachments

Partner Organizations

- Collaboration
 - Sharing of grant funds thru subcontracts
 - Start strong | Avoid misunderstandings
 - Immediate notification
 - Spell out involvement
 - Draft contract re: sub-grant relationship include:
 - Amount of funding | Payment schedule
 - Reports required and deadlines
 - Services to be delivered and timeline
 - Pass thru provisions
 - Consequences of non-compliance



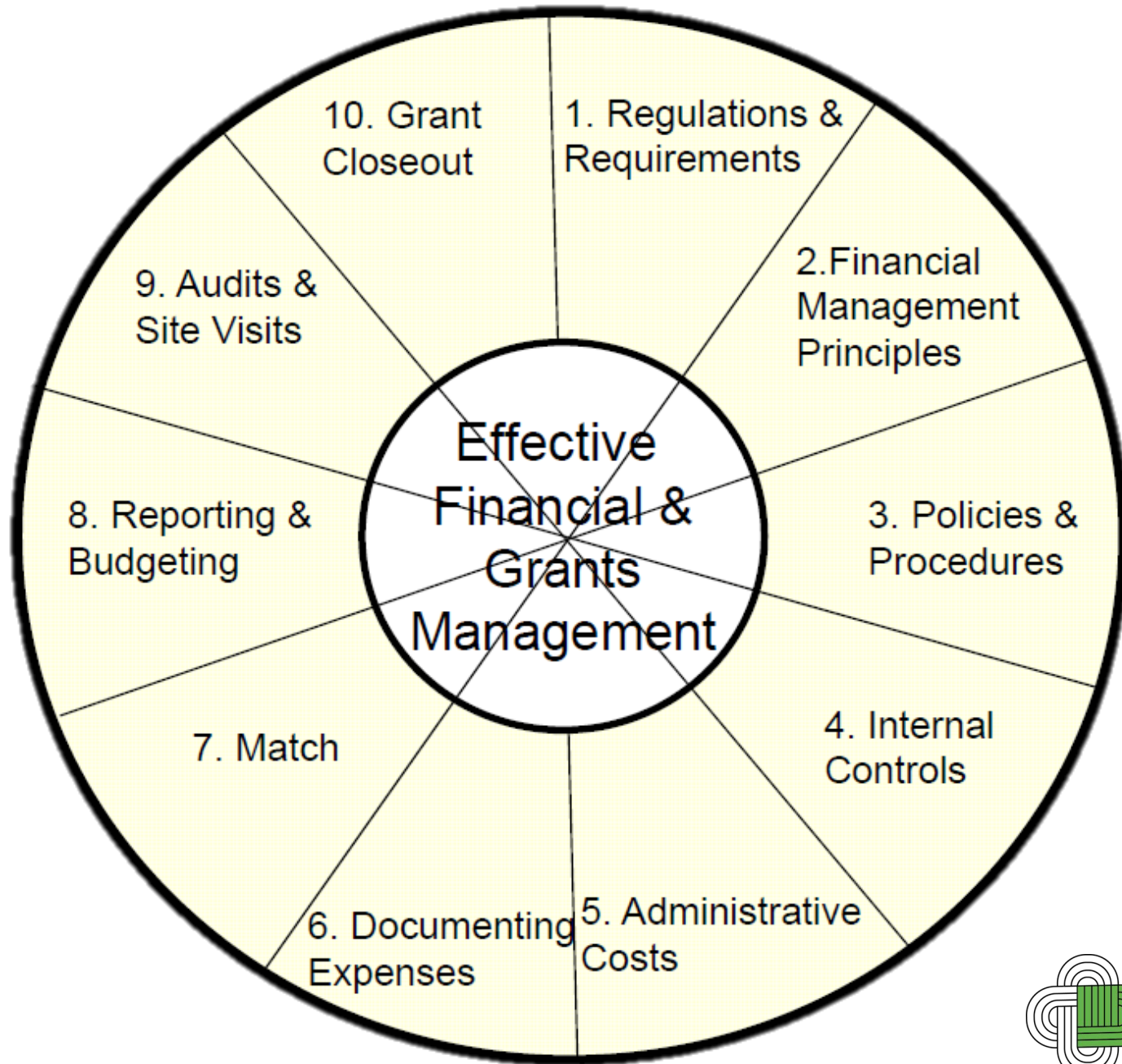


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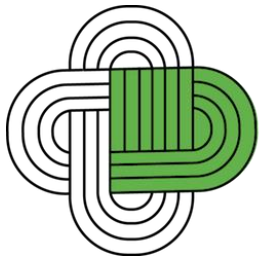
Risk Areas

- Adequate program documentation
- Travel documentation
- Cost-sharing
- Records retention
- Separate financial administration for each award
- Sub-awardee monitoring
- Residual funds – Accounting | Disposition

Financial and Grants
Management Institute
April 24 – 25, 2012

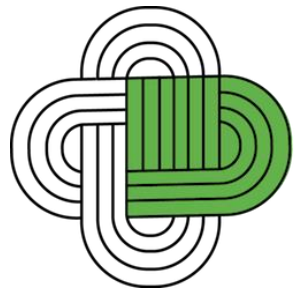


Reference: Sources of Compliance Requirements



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- OMB Cir. A-110 (2 CFR Part 215), Uniform Administrative Requirements for Grants & Agreements
(<https://www.govinfo.gov/app/details/CFR-2012-title2-vol1/CFR-2012-title2-vol1-part215>)
- OMB Cir. A-122 (2 CFR Part 230), Cost Principles for Non-Profit Organizations
(<https://www.govinfo.gov/app/details/CFR-2012-title2-vol1/CFR-2012-title2-vol1-part230/context>)
- OMB Cir. A-133 Audits of States, Local Governments, and Non-Profit Organizations
(<https://www.govinfo.gov/content/pkg/FR-2010-07-29/pdf/2010-18578.pdf>)
- Statutes and Regulations that Establish Specific Grant Programs
- Agency-specific Grants regulations and policies



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Reach Out Anytime

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- Questions?
- Many thanks to Kris Plante for the PowerPoint design support!