

Reporting, Recordkeeping, and Closeout

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Note: This presentation is intended solely to provide general information and does not constitute legal advice. You should not take any action based upon any information in this presentation without first consulting other parties, including legal counsel, familiar with your particular circumstances.

Presentation Content

- ▶ What is typically included in programmatic and financial reports, and how should you prepare to submit them?
- ▶ Why is it important to show a clear connection between activities and spending?
- ▶ Operationalizing Time and Effort regulations
- ▶ What is closeout, and why is it important?
- ▶ What records should be kept, for how long, and in what format?
- ▶ Equipment and supply disposition regulations

Programmatic vs. Financial Reports

▶ Programmatic Reports - Timetable:

- No more frequently than quarterly; no less frequently than annually
- Annual reports due 90 calendar days after the grant year; quarterly or semi-annual reports due 30 days after reporting period; final reports due 90 calendar days after award termination

2 CFR 215 (A-110) Subpart C _____.51(a)

Programmatic vs. Financial Reports

► Programmatic Reports - Content:

- Compare actual accomplishments against goals and objectives
- Explain why goals were not met (if applicable)
- Provide “other pertinent information” (e.g., cost analysis)
- Submit original and two copies

2 CFR 215 (A-110) Subpart C _____.51(d) and (e)

Programmatic vs. Financial Reports

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2 CFR 215 (A-110) Subpart C _____.52

Connecting Activities and Spending

- ▶ Start at the end – what are your targeted goals, outcomes, and deliverables?
- ▶ Consider the logic model approach: Needs drive Objectives, which drive Activities, which produce Outputs, which feed Outcomes; spending (resources) drive activities.
- ▶ Always operate off of a projected spending plan, and regularly reconcile project records with your financial system records

Time and Effort

- ▶ **After-the-Fact Activity Records, AKA Personnel Activity Reports (PARs)**
 - Based on actual work performed
 - Must be signed by employee, project director, OR another party who has direct knowledge of the work
 - No less frequently than monthly (every 6 months OK for “professorial and professional staff”)
 - Must coincide with one or more pay periods

2 CFR 220 (A-21) J 10 c(2)

See sample Time and Effort form

Time and Effort Documentation

Most common grant scenarios requiring PARs:

- ▶ Individual works on more than 1 Federal award
- ▶ Individual works on a Federal award and a non-Federal award
- ▶ Individual's duties include an indirect cost activity and a direct cost activity
- ▶ Individual's duties include an unallowable activity and a direct or indirect cost activity

Caution: Working 2 cost objectives requires 2 PARs even if the individual's pay comes out of 1 internal account.

Closeout

► From the Funder's Perspective:

- All reports received
- All funds liquidated
- Unobligated balances refunded
- Account for any real and personal property
- Some agencies issue official closeout letters

2 CFR 215 (A-110) Subpart D _____.71

Closeout

► From the Grantee's Perspective:

- All documentation on file as evidence of completed approved objectives and/or deliverables
- Final analysis of data leads to decisions regarding sustainability of best practices
- Summative programmatic and financial reports drafted and submitted

See sample Closeout Checklist

Record Retention

- ▶ **Check for conflicts between the grant regs and organizational policies**
 - 3 years from submission of final financial report (must retain indefinitely if an audit starts before the expiration of the 3-year period)
 - Some grants require 5 years as part of special terms and conditions
 - Retain all records that document grant activities and expenditures, including your indirect cost rate negotiation (if applicable)
 - Electronic vs. Paper?

2 CFR 215 (A-110) Subpart C _____.53 (b)

Equipment Use and Disposition

- ▶ **Equipment** shall be used in the project/program as long as needed, whether or not the project/program continues to be supported by Federal funds
- When no longer needed, the priority order for use of equipment is: (1) activities sponsored by the Federal funding agency; (2) activities sponsored by any Federal funding agency
- Equipment may be used by other projects/programs if use does not interfere with the work on the project/program

2 CFR 215 (A-110) Subpart C _____.34

Equipment Use and Disposition

- ▶ **Equipment** physical inventory must be performed at least once every 2 years, and records shall include:
 - Description of equipment
 - Manufacturer's serial number, model number, or other ID number
 - Source of the equipment, including the award number
 - Where title is vested
 - Acquisition date and cost
 - Percentage of Federal participation in the cost
 - Location and condition, and date reported
 - Unit acquisition cost
 - Ultimate disposition data

2 CFR 215 (A-110) Subpart C _____.34

Equipment Use and Disposition

- ▶ **Equipment** disposition rules apply only to equipment with a **current** per unit fair market value of \$5,000 or more.
- Grantee may retain equipment provided compensation is made to the Federal funding agency.
- If grantee does not need equipment, must request disposition instructions from the Federal funding agency.

2 CFR 215 (A-110) Subpart C _____.34

Supply Use and Disposition

- ▶ **Supply** disposition rules apply only when there is a residual inventory of **unused** supplies exceeding \$5,000 in total aggregate value upon termination or completion of the project/program.
 - Grantee may retain supplies to use in project/program.
 - If supplies will be used in non-Federal sponsored activities or they are sold, the Federal agency must be compensated for its share.

2 CFR 215 (A-110) Subpart C _____.35