

U.S. Department of Housing and Urban Development
Office of Housing Counseling
 Grant Financial Reporting
 August 23, 2016
 Revised August 30, 2016
 2:00 PM Eastern Standard Time

Facilitated by
Booth Management Consulting, LLC
 7230 Lee Deforest Drive, Suite 202, Columbia, MD 21046

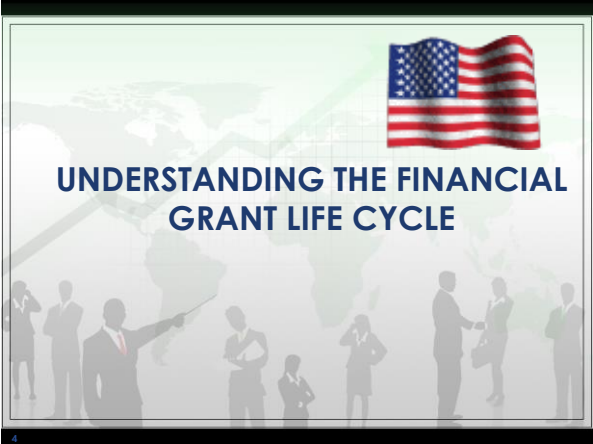
FACILITATED BY:
 Robin Booth, CPA

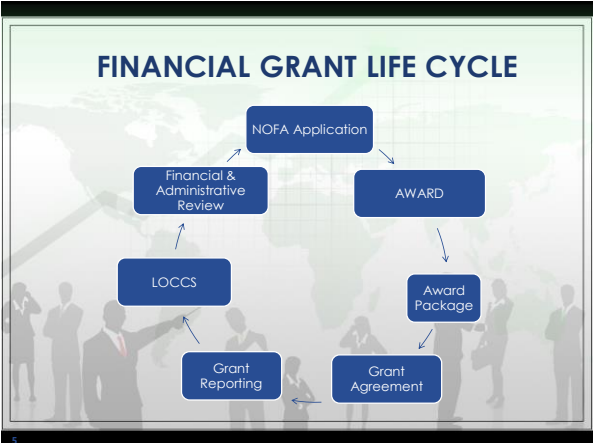


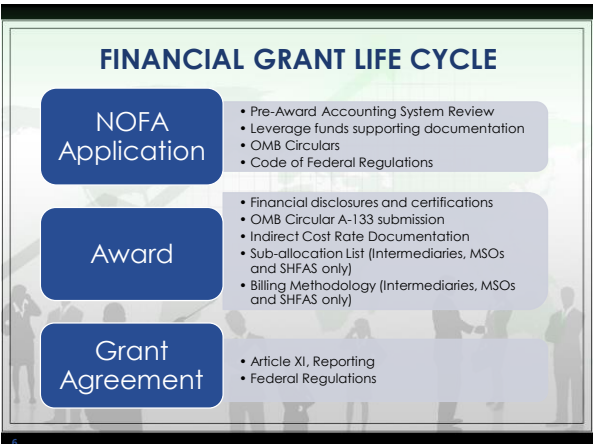
BMC
 BOOTH MANAGEMENT CONSULTING, LLC

Training Topics

- ☐ Financial Grant Life Cycle
- ☐ Budget Submitted for Approval
- ☐ Financial Certifications and Disclosures
- ☐ Quarterly Financial Reporting
- ☐ Acceptable Accounting Practices
- ☐ Things to Remember







FINANCIAL GRANT LIFE CYCLE

Budget

- Form SF-424 or Other Form
- Budget Assumptions

Grant Reporting

- Article XI, Reporting
- Sub-allocations, administrative cost, billing methodology, SF-425 (Intermediaries, MSOs and SHFAS only)

LOCCS

- Authorized Individual
- Request for Payment
- Draw-down funds with quarterly reports
- Maintain documentation

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Why emphasize this?

BUDGET SUBMITTED FOR APPROVAL

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BUDGET FOR APPROVAL

- Based on the approved award amount
- HUD Form SF-424 CB or Other Format
- Detailed itemized budgetary line items, at a minimum salaries, fringe and other benefits, training, travel, rent, phone, postage, supplies, technology/ equipment, marketing and indirect costs
- Assumptions to support budgetary line items:
 - Salaries based on actual amounts to be paid
 - Administrative salaries must be justified
 - Fringes based on annual amounts
 - Indirect cost – Negotiated Indirect Cost Rate Agreement OR indirect cost rate tool to be provided by HUD

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BUDGET FOR APPROVAL

- Allowable costs only (OMNI Circular, Subpart E)
- Unless otherwise stated, once submitted is considered the approved budget and draw down request should be based on approved budgetary line items:
 - After approval, request prior approval from HUD under 24 CFR Part 84 for any changes to the budgetary line items
- Signature and title of authorized person

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BUDGET FOR APPROVAL

Additional budget related requirements for Intermediaries, MSOs, and SHFAs must include:

- Updated list of sub-grantees and funded branches and their corresponding sub-allocations
 - If reimbursing sub-grantees and/or branches at a fixed rate per counseling/education activity also have to submit budgets
- A detailed budget accounting for how all administrative funds (funds not passed through)
 - Includes funds for training, travel, salaries and equipment for each quarter and cumulative
 - If reimbursement period is for first two quarters, 3rd quarter budget shall reflect itemized accounting for each period

• Billing methodology

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BUDGET FOR APPROVAL

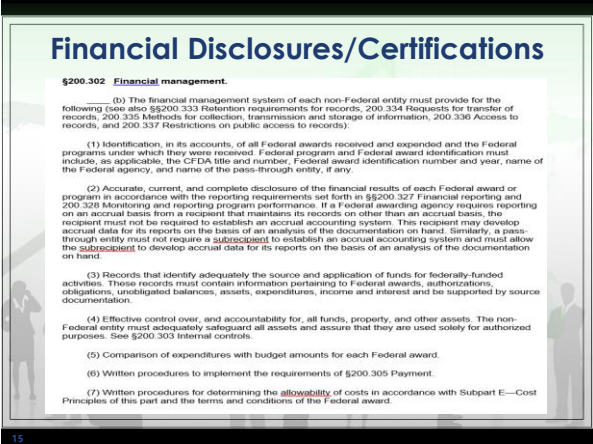
Additional budget related requirements for Intermediaries, MSOs, and SHFAs must include (continued):

- Billing methodology
 - Explain clearly the methodology used to reimburse Sub- grantees or branches
 - If using formula, indicate hourly rate attributed to Grant or how each cost is calculated for fixed-cost reimbursement
 - Explain process to ensure method/ costs used do not exceed actual costs

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Financial Disclosures/Certifications

§200.303 Internal controls.

____ The non-Federal entity must:

- (a) Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States or the "Internal Control Integrated Framework", issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).
- (b) Comply with Federal statutes, regulations, and the terms and conditions of the Federal awards.
- (c) Evaluate and monitor the non-Federal entity's compliance with statutes, regulations and the terms and conditions of Federal awards.
- (d) Take prompt action when instances of noncompliance are identified including noncompliance identified in audit findings.
- (e) Take reasonable measures to safeguard protected personally identifiable information and other information the Federal awarding agency or pass-through entity designates as sensitive or the non-Federal entity considers sensitive consistent with applicable Federal, state, local, and tribal laws regarding privacy and obligations of confidentiality.

[, as amended at 79 FR 75883, Dec. 19, 2014]

§200.415 Required certifications.

- ____ c) Certifications by non-profit organizations as appropriate that they did not meet the definition of a major nonprofit organization as defined in §200.414 Indirect (F&A) costs, paragraph (a).

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QUARTERLY FINANCIAL REPORTING AND PAYMENT REQUEST

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QUARTERLY FINANCIAL REPORTING

All Grantees & Sub-Grantees

Unless this Agreement is executed on or after January 1, 2016, or the Grant has been fully expended, all Quarterly Performance Reports are due according to the following schedule

Performance Period	Quarterly Performance Report Due Date
10/1/2015 – 12/31/2016	Not later than January 31, 2016
1/1/2016 – 3/31/2016	Not later than April 30, 2016
4/1/2016 – 6/30/2016	Not later than July 31, 2016
7/1/2016 – 9/30/2016	Not later than December 31, 2016
10/1/2016 – 12/31/2016	Not later than January 31, 2017
1/1/2017 – 3/31/2017	Not later than June 30, 2017

If this Agreement is executed on or after January 1, 2016, the first Quarterly Performance Report reflecting activity for each performance period plus cumulative activity will be due not later than 30 days after the end of the performance period in which the Agreement was executed. E.g. If the Agreement is executed February 1, 2016, the first performance report is due not later than April 30, 2016.

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QUARTERLY FINANCIAL REPORTING

Grantees must submit a separate report containing the following:

LHCAs & Sub-Grantees
FY16-17 Grant Agreement

1. **Grantee's name, address, and Grant number** as they appear on the Grant document;
2. **Start and end dates** of the report period;
3. **Hourly rate.** Identify each counselor or other employee whose time/activity is being billed to the Grant, the individual's title, and the hourly billing rate used to calculate reimbursement from HUD for that individual's time/activity. Explain the method used for calculating hourly rates, e.g. where benefits are included in the rate;
4. **Fixed-Price Reimbursement.** Grantee must document actual expenses which must be reasonable and cannot not exceed actual costs.
5. **Staff hours.** Indicate for each relevant counselor and other employee the total number of hours being billed to the Grant cumulatively and for the quarter. For each individual whose work time will be reimbursed from the Grant, multiply the relevant hours by the relevant hourly rate (see item #3) and indicate the cumulative total and total for the quarter;
6. **Itemized Accounting of Actual Costs.** Submit a detailed, comprehensive itemized accounting of actual costs listing expenses for each distinct quarter, and the Grant period to date, under the Grant. At a minimum, the accounting must include the following as applicable: salaries, fringe and other benefits, training, travel, rent, phone, postage, supplies, technology/equipment, marketing, and indirect costs. The accounting must itemize the expenditure of each dollar being billed to the Grant. The itemized accounting of actual expenses may be submitted on form HUD-424 CB, or in a format of the Grantee's choosing if the form HUD-424 CB does not provide enough detail. Any deviation between the itemized accounting of actual costs and the budget submitted at the time of Grant execution must be explained in detail and approved by the GTR.
7. **Required Certification.** In accordance with 2 C.F.R. § 200.415(a), include a certification, signed by an individual who is authorized to execute the certification on behalf of the Grantee, which reads as follows: "By signing this report, I certify to the best of my knowledge and belief that the report is true, complete, and accurate, and the expenditures, disbursements and cash receipts are for the purposes and objectives set forth in the terms and conditions of the Federal award. I am aware that any false, fictitious, or fraudulent information, or the omission of any material fact, may subject me to criminal, civil or administrative penalties for fraud, false statements, false claims or otherwise. (U.S. Code Title 18, Section 1001 and Title 31, Sections 3729 – 3730 and 3801 – 3812)."

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QUARTERLY FINANCIAL REPORTING

For each Sub-grantee and Branch, Grantees must submit a separate report containing the following items. Grantees that manage networks of counseling agencies and also provide direct housing counseling services at the Grantee's main office must also submit a separate report containing the following items for the direct housing counseling services provided at the Grantee's main office.

1. **Grantee's name, address, and Grant number** as they appear on the Grant document;
2. **Start and end dates** of the report period;
3. **Hourly rate.** Identify each counselor or other employee whose time/activity is being billed to the Grant, the individual's title, and the hourly billing rate used to calculate reimbursement from HUD or a Parent Organization for that individual's time/activity; or, in the event of fixed-price reimbursement, document actual expenses. Explain the method used for calculating hourly rates, e.g. where benefits are included in the rate;
4. **Fixed-Price Reimbursement.** Grantee must document actual expenses which must be reasonable and does not exceed actual costs.
5. **Staff hours.** Indicate for each relevant counselor and other employee the total number of hours being billed to the Grant cumulatively and for the quarter. For each individual whose work time will be reimbursed from the Grant, multiply the relevant hours by the relevant hourly rate (see item #3) and indicate the cumulative total and total for the quarter;
6. **Itemized Accounting of Actual Costs.** Submit a detailed, comprehensive itemized accounting of actual costs listing expenses for each distinct quarter, and the Grant period to date, under the Grant. At a minimum, the accounting must include the following as applicable: salaries, fringe and other benefits, training, travel, rent, phone, postage, supplies, technology/equipment, marketing, and indirect costs. The accounting must itemize the expenditure of each dollar being billed to the Grant. The itemized accounting of actual expenses may be submitted on form HUD-424 CB, or in a format of the Grantee's choosing if the form HUD-424 CB does not provide enough detail. Any deviation between the itemized accounting of actual costs and the budget submitted at the time of Grant execution must be explained in detail and approved by the GTR.

Intermediaries, SHFAs, MSOs
FY16-17 Grant Agreement

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QUARTERLY FINANCIAL REPORTING

All Grantees

- Reporting requirements are detailed in Article XI of the Grant Agreement
- Varies depending on grantee type
- Required
 - If not requesting payment
 - If there is no activity (No Activity Report)
- Submitted to the HUD POC directly
- Once grant has been fully expended, submit a final report to close out the Grant, quarterly financial reporting no longer required.
- Final report due no later than June 30, 2016

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QUARTERLY FINANCIAL REPORTING

LHCA & Sub-Grantee Requirements

Grantees Name, address, and grant number

- Full legal name used on the grant application)
- Notify HUD of any name changes

Start and End Dates

- Quarter reporting period date, not period of performance date
- If over multiple quarters, use the actual dates of performance through the quarter
- Financial activity should be during those dates.

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QUARTERLY FINANCIAL REPORTING

LHCA & Sub-Grantee Requirements

Hourly Rate

- Identify each counselor or other employee whose time/activity is being billed to the grant. Include title and hourly billing rate
- In the event of fixed-price reimbursement, document actual expenses
- Explain methods used to calculate hourly rates segregating direct rate from fringe benefits

Staff Labor Hours

- Indicate the total number of hours billed to grant cumulatively and for the quarter
- Multiply relevant hours by relevant hourly rate for cumulative and quarter totals
- Time shall be broken down by type of service provided

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QUARTERLY FINANCIAL REPORTING

All Grantees

Fixed Price Reimbursement

- Grantee must document actual expenses which must be reasonable and cannot not exceed actual costs.

Itemized Accounting of Actual Costs.

- Detailed, comprehensive itemized accounting of actual costs listing expenses for each distinct quarter, and the Grant period to date, under the Grant
- Consistent with approved budgetary line items
- Any deviation between the itemized accounting of actual costs and the budget submitted at the time of Grant execution must be explained in detail and approved by the GTR.
- A sample template is provided as an attachment to this presentation.

Other Requirements

- Written prior HUD approval for all extensions
- If amending report, recommend indicating "AMENDED" or "CORRECTED" on the top of report
- Signed and dated by authorized individual

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QUARTERLY FINANCIAL REPORTING

All Grantees

Required Certification

"By signing this report, I certify to the best of my knowledge and belief that the report is true, complete and accurate and the expenditures, disbursements and cash receipts are for the purposes and objectives set forth in the terms and conditions of the Federal award. I am aware that any false, fictitious, or fraudulent information or the omission of any material fact, may subject me to criminal civil or administrative penalties for fraud, false statements, false claims, or otherwise."

Signed by an individual who is authorized to execute the certification

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QUARTERLY FINANCIAL REPORTING

Intermediaries, MSOs and SHFAs

Sub-allocations

A listing of:

- All sub-grantees and funded branches and the corresponding amounts/allocations
- Dun and Bradstreet Universal (DUNS) Identifier number for each

Administrative Costs

- Detailed budget accounting for all administrative funds, i.e. funds used to run the program and not passed through to Sub-grantees or branches
- Includes funds for training, travel, salaries and equipment for each quarter and cumulative
- If reimbursement period is for first two quarters, 3rd quarter budget shall reflect itemized accounting for each period

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QUARTERLY FINANCIAL REPORTING

Intermediaries, MSOs and SHFAs

Billing Methodology

- Should be consistent with the methodology submitted with the approved budget.
- Clearly demonstrate that the agreed upon methodology is being used to charge HUD
- Ensure method/ costs used do not exceed actual costs

Federal Financial Report

- Summarizes financial data, including program income for each quarter
- Submit to HUD POC
- Access the form and instructions at:
http://www.whitehouse.gov/sites/default/files/omb/assets/grants_forms/SF-425.pdf or
<http://www.archives.gov/nhprc/pdfs/sf-425-fillable.pdf>

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QUARTERLY FINANCIAL REPORTING

FORM SF-425

FEDERAL FINANCIAL REPORT FORM SF-425		Page 1 of 1	
1. Federal Agency and Organizational Element (To obtain report, see instructions.)		2. Report of Financial Statement (To report multiple grants, use FFR Attachment)	
3. Recipient Organization (Name and complete address including zip code)		4. Report Period From: (Month, Day, Year) To: (Month, Day, Year)	
5. Award Number		6. Award Amount (To report multiple grants, use FFR Attachment)	
7. Recipient Organization (Name and complete address including zip code)		8. Basis of Accounting <input type="checkbox"/> Cash <input type="checkbox"/> Accrual	
9. Project/Grant Period From: (Month, Day, Year) To: (Month, Day, Year)		10. Basis of Accounting <input type="checkbox"/> Cash <input type="checkbox"/> Accrual	
11. Recipient Organization (Name and complete address including zip code)		12. Basis of Accounting <input type="checkbox"/> Cash <input type="checkbox"/> Accrual	
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QUARTERLY FINANCIAL REPORTING

Cover Information	
1. Federal Agency and Organizational Element	Enter the name of the Federal agency and organizational element identified in the award document or as instructed by the agency.
2. Federal Grant or Contract Identifying Number	For a single award, enter the grant number assigned to the award by the Federal agency. For multiple awards, report this information on the FFR Attachment. Do not complete this box if reporting on multiple awards.
3. Recipient Organization	Enter the name and complete address of the recipient organization including zip code.
4a. DUNS Number	Enter the recipient organization's Data Universal Numbering System (DUNS) number or Central Contract Registry extended DUNS number.
4b. EIN	Enter the recipient organization's Employer Identification Number (EIN).
5. Recipient Account Number	Enter the account number or any other identifying number assigned by the recipient to the award. This number is for the recipient's use only and is not required by the Federal agency. For multiple awards, report this information on the FFR Attachment. Do not complete this box if reporting on multiple awards.
6. Report Type	Mark appropriate box. Do not complete this box if reporting on multiple awards.
7. Basis of Accounting (Cash/Accrual)	Specify whether a cash or accrual basis was used for recording transactions related to the award(s) and for preparing this FFR. Accrual basis of accounting refers to the accounting method in which expenses are recorded when incurred. For cash basis accounting, expenses are recorded when they are paid.
8. Project/Grant Period, From: (Month, Day, Year) To: (Month, Day, Year)	Indicate the period established in the award document during which Federal sponsorship begins and ends. Note: Some agencies award multi-year grants for a project period that is funded in increments or budget periods (typically annual increments). Throughout the project period, agencies often require cumulative reporting for consecutive budget periods. Under these circumstances, enter the beginning and ending dates of the project period not the budget period. Do not complete this line if reporting on multiple awards.
9. Reporting Period End Date (Month, Day, Year)	See the above instructions for "Project/Grant Period, From: (Month, Day, Year)." Enter the ending date of the reporting period. For quarterly, semi-annual, and annual interim reports, use the following reporting period end dates: Q1, Q2, Q3, or Q4; 12/31. For final FFRs, the reporting period end date shall be the end date of the project or grant period.

QUARTERLY FINANCIAL REPORTING

Transactions	
10. Cumulative Amounts From Date of Inception of the Award Through the End Date of the Reporting Period Specified in Line 9	Enter cumulative amounts from date of the inception of the award through the end date of the reporting period specified in line 9. Use Line 10a through Line 10c, or Line 10d through Line 10e, as specified by the Federal agency, when reporting on single grants. Use Line 10f. Remarks to provide any information deemed necessary to support or explain FFR data.
10a. Cash Receipts	Enter the cumulative amount of actual cash received from the Federal agency as of the reporting period end date.
10b. Cash Disbursements	Enter the cumulative amount of Federal fund disbursements by the grantee (such as cash or checks) as of the reporting period end date. Disbursements are the sum of actual cash disbursements (of Federally authorized funds) for direct charges for goods and services, the amount of indirect expenses charged to the award, and the amount of cash advances and payments (of Federally authorized funds) made to subrecipients and contractors. For multiple grants, report each grant separately on the FFR Attachment. The sum of the cumulative cash disbursements on the FFR Attachment must equal the amount entered on Line 10a, FFR.
10c. Cash On Hand (Line 10a Minus Line 10b)	Enter the amount of Line 10a minus Line 10b. This amount represents immediate cash needs. Use of Aggregated Amounts of Disbursements and Advances: A recipient must compute the amount of Federal Cash on Hand due to undisbursed advance payments using the same basis that it uses in requesting the advances. Therefore, in doing the computation, a recipient may only aggregate the amounts of its advance payments received and disbursements of Federal funds under multiple awards only if it is authorized to aggregate its requests for advance payments in the same manner. The following examples should help to illustrate what is permissible: <ul style="list-style-type: none">If a recipient is authorized to consolidate its requests for advance payment for a group of awards—i.e., it requests a single amount to cover its anticipated cash needs for the awards in the aggregate, then it may similarly compute the Cash on Hand by subtracting the aggregated amount of disbursements from the aggregated amount of the advances received for those awards.If the same recipient is required to request payment individually for other Federal awards, it must compute the Cash on Hand for each of these awards on an award by award basis and correspondingly report these awards on separate FFRs. Exclusion of Negative Balances of Cash on Hand: In computing the total amount of Cash on Hand for its Federal awards in the aggregate, a recipient must exclude any negative balance of Federal Cash on Hand for an individual award or for a group of awards paid through a consolidated payment request.

QUARTERLY FINANCIAL REPORTING

XXXXX		This includes each award paid by the reimbursement method and any award using the advance method that has disbursements in excess of advance received to date. The computation must include only positive balances of cash on hand. If more than three business days of cash are on hand, the Federal agency may require an explanation on Line 12, Remarks, explaining why the drawdown was made prematurely or other reasons for the excess cash.
Federal Expenditures and Unobligated Balance: Do not complete this section if reporting on multiple awards.		
10a	Total Federal Funds	Enter the total Federal funds authorized as of the reporting period end date.
10b	Federal Share of Expenditures	Enter the amount of Federal fund expenditures. For reports prepared on a cash basis, expenditures are the sum of cash disbursements for direct charges for property and services, the amount of indirect expense charged, and the amount of cash advance payments and payments made to subrecipients. For reports prepared on an accrual basis, expenditures are the sum of cash disbursements for direct charges for property and services, the amount of indirect expense incurred, and the net increase or decrease in the amounts owed by the recipient for (1) goods and other property received; (2) services performed by employees, contractors, subrecipients, and other payees; and (3) programs for which no current services or performance are required. Do not include program income expended in accordance with the deduction alternative, rebates, refunds, or other credits. (Program income expended in accordance with the deduction alternative should be reported separately on Line 10m.)
10f	Federal Share of Unliquidated Obligations	Unliquidated obligations on a cash basis are obligations of Federally authorized funds which are incurred, but not yet paid as of the end of the reporting period. On an accrual basis, they are obligations of Federally authorized funds which have been incurred, but for which an expenditure has not yet been recorded, as of the end of the reporting period. Enter the amount of unliquidated obligations of Federally authorized funds. Those obligations include direct and indirect expenses incurred but not yet paid or charged to the award, including amounts due to subrecipients and contractors. On the final report, this line should be zero unless the awarding agency has provided other instructions. <i>Do not include any amount in Line 10f that has been reported in Line 10e. Do not include any amount in Line 10f for a future commitment of funds such as a long-term contract for which an obligation or expense has not been incurred.</i>
10g	Total Federal Share	Enter the sum of Lines 10b and 10f.
10h	Unobligated Balance of Federal Funds	Enter the amount of Line 10d minus Line 10g.

FORM SF-425
Instructions

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QUARTERLY FINANCIAL REPORTING

10a	Total Recipient Share Required	Enter the total required recipient share for reporting period specified in Line 9. The required recipient share should include all matching and cost sharing provided by recipients and third-party providers to meet the level required by the Federal agency. This amount should include cost sharing and match amounts in excess of the amount required by the Federal agency (for example, cost in excess for which the recipient incur additional expenses and, therefore, contributes a greater level of cost sharing or match than the level required by the Federal agency).
10b	Recipient Share of Expenditures	Enter the recipient share of actual cash disbursements or outlays (less any rebates, refunds, or other credits) including payments to subrecipients and contractors. This amount may include the value of allowable third party in-kind contributions and recipient share of program income used to finance the non-Federal share of the project or program. Include. On the final report this line should be equal to or greater than the amount of Line 10a.
10k	Remaining Recipient Share to be Provided	Enter the amount of Line 10a minus Line 10b. If recipient share in Line 10b is greater than the required match amount in Line 10a, enter zero.
Program Income: Do not complete this section if reporting on multiple awards.		
10c	Total Federal Share of Program Income Earned	Enter the amount of the Federal share of program income earned. Do not report any program income here that is being allocated as part of the recipient's cost sharing amount included in Line 10b.
10m	Program Income Expended in Accordance	Enter the amount of program income that was used to reduce the Federal share of the total project costs.
10n	Program Income Expended in Accordance	Enter the amount of program income that was added to funds committed to the total project costs and expended to further eligible project or program activities.
10o	Program Income Expended in Accordance	Enter the amount of Line 10c minus Line 10m or Line 10n. This amount equals the program income that has been earned but not expended, as of the reporting period end date.
11	Indirect Expense:	Complete this information only if required by the awarding agency. Enter cumulative amounts from date of the inception of the award through the end date of the reporting period specified in line 9.
11a	Type of Rate(s)	State whether indirect cost rate(s) is Provisional, Predetermined, Final, or Fixed.
11b	Rate	Enter the indirect cost rate(s) in effect during the reporting period.
11c	Period From:	Enter the beginning and ending effective dates for the rate(s).
11d	Base	Enter the amount of the base amount(s) which the rate(s) was applied.
11e	Amount Charged	Enter the amount of indirect costs charged during the time period specified. (Multiply 11b x 11d.)
11f	Federal Share	Enter the Federal share of the amount in 11e.
11g	Total	Enter the totals for columns 11d, 11e, and 11f.
Remarks, Certification, and Agency Use Only.		
12	Remarks	Enter any explanations or additional information required by the Federal sponsoring agency.

FORM SF-425
Instructions

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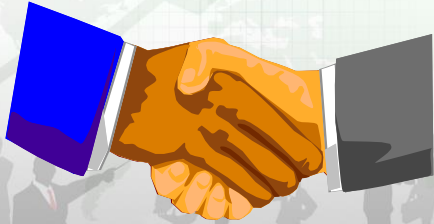
QUARTERLY FINANCIAL REPORTING

FORM SF-425
Instructions

FFR Number	Reporting Item	Instructions
13a	Typed or Printed Name and Title of Authorized	Enter the name and title of the authorized certifying official.
13b	Signature of Authorized	The authorized certifying official must sign here.
13c	Telephone (Area Code)	Enter the telephone number (including area code and extension) of the individual listed in Line 13a.
13d	Email Address	Enter the email address of the individual listed in Line 13a.
13e	Date Report Submitted	Enter the date the FFR is submitted to the Federal agency using the month, day, year format.
14	Agency Use Only	This section is reserved for Federal agency use.

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ACCEPTABLE ACCOUNTING PRACTICES



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BEST PRACTICES

All Grantees

- Financial Management system in compliance with Section 200.302 of the OMB Omni Circular
- Accounting Basis
 - If accrual basis, grant reporting in the system should also be on an accrual basis.
 - If cash basis, must still maintain grant financial information on the accrual basis outside of the system
- Each grant must be accounted for separately in the accounting system
- Maintain supporting documentation for all charges to HUD grant
- Reconcile accounting general ledger to requests for payments, SF-425 (if applicable), and cumulative total for final quarterly report.
- Documented policies and procedures for key financial areas
- Communication between the program area and accounting
- Strong internal control policies and procedures

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BEST PRACTICES

Intermediaries, MSOs and SHFAs

- Ensure all financial reporting requirements in the HUD grant agreement flow down to the sub-grant agreements, etc.
- Properly monitor the timely submission of all financial reporting requirements by sub-grantees/branches
- Review the financial reports for accuracy and completeness and required immediate corrective actions.
- Provide examples/templates for reporting for consistency and comparability purposes.

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THINGS TO REMEMBER

- Read the HUD Grant Agreement
- Read the OMB Omni Circular specifically Subparts D and E
- Send all financial reporting, except for requests for payments, to your HUD POC
- File reports timely, if necessary, request a prior written approval for an extension before the due date
- Be sure to use the approved rates for labor
- Do not hesitate to contact your HUD POC if you have any questions



Questions

Please forward any questions to

housing.counseling@hud.gov with

Grant Financial Reporting

in Subject line

THANK YOU
