

SESSION TITLE: Core Principles of Financial Management

SESSION HANDOUT

KEY POINTS:

Key accounting frameworks that support top-quality HOPWA financial management include:

- Budget Controls
- Financial Systems
- Internal Controls
- Personnel Management
- Operating Policies & Procedures

HUD needs to be assured that all expenditures of HOPWA monies are:

- Allowable
- Reasonable
- Documented Properly
- Allocated Appropriately
- Disbursed in a Timely Manner
- Benefiting Only Eligible Households
- Not Generating Profits for Grantees or Sub-Recipients

The RADAR test summarizes requirements for HUD expense reimbursement. When costs are:

- **R**easonable
- **A**llowable
- **D**ocumented and
- **A**llocable, then they are **R**eimbursable

Grant-based (Fund) Accounting Systems ensure all costs charged to a contract can be traced back to that specific contract (and year) through accounting records and cost documentation.

RELEVANT HOPWA TECHNICAL ASSISTANCE MATERIALS:

CPD's Financial Management Curriculum:

<https://www.hudexchange.info/trainings/financial-management-curriculum/>

HOPWA Financial Management Online Training Course:

<https://www.hudexchange.info/trainings/courses/hud-hopwa-financial-management-online-training/>

HUD Integrity Bulletins

<https://www.hudexchange.info/resource/5065/hud-integrity-bulletins/>



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