



Financial Monitoring: Overview from IMLS

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General Financial Tips to Remember

The more you know!



Requesting Payment

- Complete the SF270:
<https://www.imls.gov/sites/default/files/sf270.pdf>
- All previously requested advance funds must be fully expended before submitting your next request
- All requests need a signature (no script font!)
- Email completed forms to Grantsadmin@imls.gov

REQUEST FOR ADVANCE OR REIMBURSEMENT	1. TYPE OF PAYMENT REQUESTED	a. "X" one or both boxes <input type="checkbox"/> ADVANCE <input type="checkbox"/> REIMBURSEMENT	2. BASIS OF REQUEST <input type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL
	b. "X" the applicable box <input type="checkbox"/> FINAL <input type="checkbox"/> PARTIAL		

3. FEDERAL SPONSORING AGENCY AND ORGANIZATIONAL ELEMENT TO WHICH THIS REPORT IS SUBMITTED	4. FEDERAL GRANT OR OTHER IDENTIFYING NUMBER ASSIGNED BY FEDERAL AGENCY

5. PARTIAL PAYMENT REQUEST NUMBER FOR THIS REQUEST	6. EMPLOYER IDENTIFICATION NUMBER	7. FINANCIAL ASSISTANCE IDENTIFICATION NUMBER

8. PERIOD COVERED BY THIS REQUEST
From: To:

9. RECIPIENT ORGANIZATION

Name:

Street1:

Street2:

City:

County:

State:

Province:

Country:

ZIP / Postal Code:

10. PAYEE (Where check is to be sent if different than item 9)

Name:

Street1:

Street2:

City:

County:

State:

Province:

Country:

ZIP / Postal Code:

11. COMPUTATION OF AMOUNT OF REIMBURSEMENTS/ADVANCES REQUESTED

PROGRAMS/FUNCTIONS/ ACTIVITIES	(a)	(b)	(c)					TOTAL
a. Total program outlays to date <i>(As of date)</i>	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>	\$ <input style="width: 60px;" type="text"/>				
b. Less: Cumulative program income	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>				
c. Net program outlays (Line a minus line b)	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>				
d. Estimated net cash outlays for advance period	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>				
e. Total (Sum of lines c & d)	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>				
f. Non-Federal share of amount on line e	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>				
g. Federal share of amount on line e	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>				
h. Federal payments previously requested	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>				
i. Federal share now requested (Line g minus line h)	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>				
j. Advances required by month, when requested by Federal grantor agency for use in making prescheduled advances	1st month <input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>				
	2nd month <input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>				
	3rd month <input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>	<input style="width: 60px;" type="text"/>				

12. ALTERNATE COMPUTATION FOR ADVANCES ONLY

a. Estimated Federal cash outlays that will be made during period covered by the advance	\$ <input style="width: 60px;" type="text"/>
b. Less: Estimated balance of Federal cash on hand as of beginning of advance period	<input style="width: 60px;" type="text"/>
c. Amount requested (Line a minus line b)	\$ <input style="width: 60px;" type="text"/>

13. CERTIFICATION

I certify that to the best of my knowledge and belief the data on the reverse are correct and that all outlays were made in accordance with the grant conditions or other agreement and that payment is due and has not been previously requested.

SIGNATURE OR AUTHORIZED CERTIFYING OFFICIAL	DATE REQUEST SUBMITTED

TYPED OR PRINTED NAME AND TITLE

Prefix: First Name: Middle Name:

Last Name: Suffix:

Title:

TELEPHONE (AREA CODE, NUMBER, EXTENSION)

This space for agency use

Public reporting burden for this collection of information is estimated to average 60 minutes per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project (0348-0004), Washington, DC 20503.

PLEASE DO NOT RETURN YOUR COMPLETED FORM TO THE OFFICE OF MANAGEMENT AND BUDGET. SEND IT TO THE ADDRESS PROVIDED BY THE SPONSORING AGENCY.



4% Administration

- You are allowed 4% of your LSTA award to administer this program as a whole
- Typically this amount covers (fully or partially) the LSTA Coordinator position and/or the State Librarian position
- *Note: You are not required to use any of the award for administration. You can choose to cover those costs with state funds.*



Indirect Cost Rates/Cost Allocation Plans

- An indirect cost rate is simply a rate for determining fairly and conveniently the proportion of indirect expenses that each project will bear – it's a percentage!
- Subrecipients may use a federal or state negotiated indirect cost rate or a rate negotiated between the pass-through entity and the subrecipient
- Rates must be applied consistently across all awards
- Entities may elect to use a flat de minimis rate of 10% of modified total direct costs (MTDC) if they have NEVER had a negotiated rate

Reporting

It keeps everyone honest!



Quarterly Accruals

- Required to submit each quarter to LSTA-QRTAccrual@imls.gov

<i>Column A</i>	<i>Column B</i>	<i>Column C</i>	<i>Column D</i>
Grant Award Numbers for all active grants	Total expenses incurred as of the end of the quarter for each Grant Award	Total amount on SF270s submitted for draw down as of the end of the quarter for each Grant Award	COLUMN B less COLUMN C Accrual amount at the end of the quarter
LS-00-XX-00XX-XX			
LS-00-XX-00XX-XX			



SPR Interim & Final FFR

- Interim is for the first year of the award; this year's December deadline will be for the 2018 award.
- Final is for the end of the two-year award; this year's December deadline will be for the 2017 award.
- Resource for financial reporting: https://www.ims.gov/sites/default/files/interimfinancialreportpresentation_march2017.pdf



FFATA / www.fsrs.gov

- FFATA: Federal Funding Accountability and Transparency Act
- Only applies to SLAAs with subrecipients of \$25,000 or more; input in FSRS within 30 days of subgrant award
- IMLS awards get pulled into fsrs.gov from USA Spending
- Contact FSRS help desk and check out IMLS guidance: https://www.imls.gov/sites/default/files/ffata-samguidance_feb2016.pdf
- IMLS compares information in fsrs.gov to SPR report

Match & MOE



SLAA Match Requirement

- **Match is the non-Federal share** – any combination of SLAA, local, and private funds used to support the LSTA priorities in your Five-Year Plan from non-federal, state, or local sources 20 U.S.C. § 9133(b)
- Required State Match for your total LSTA funding is 34% of your total program costs (and federal share is 66%)
- If for any reason you cannot meet your Match, notify IMLS immediately.



Maintenance of Effort (MOE)

- MOE is required in order to maintain a State's financial contribution to library programs over time (20 U.S.C. § 9133(c))
- MOE includes funds expended for library programs consistent with the LSTA legislative purposes. This includes MATCH!
- It excludes capital expenditures, special one-time project costs and other similar windfalls
- IMLS guidance:
https://www.ims.gov/sites/default/files/matchandmoerequirementsmemo_dec2015.pdf



What if you can't meet your MOE?

- The law requires that the State's allotment be reduced by the same percentage by which the SLAA failed to meet the MOE requirement. 20 U.S.C. §9133(c)(1)(A)
- BUT you may submit a waiver, subject to the approval of the IMLS Director
- Waiver must be submitted no later than June 30 – six months after the financial report is submitted
- Requesting a Waiver:
<https://www.ims.gov/sites/default/files/moewaiverguidance2019.pdf>



MOE Deduction example

- Your FY 2016 award was \$4,000,000
- MOE required amount \$1,000,000
- Can't meet MOE by 50%
- Your future award (FY2019) will be reduced by \$2,000,000*

* Award size may vary based on IMLS funding, population data, etc.



Big Takeaway

Any time you have financial questions, contact your Program Officer!

Questions?