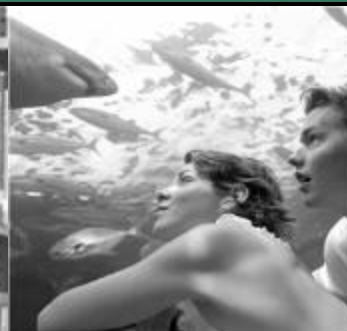


Creating a Nation of Learners



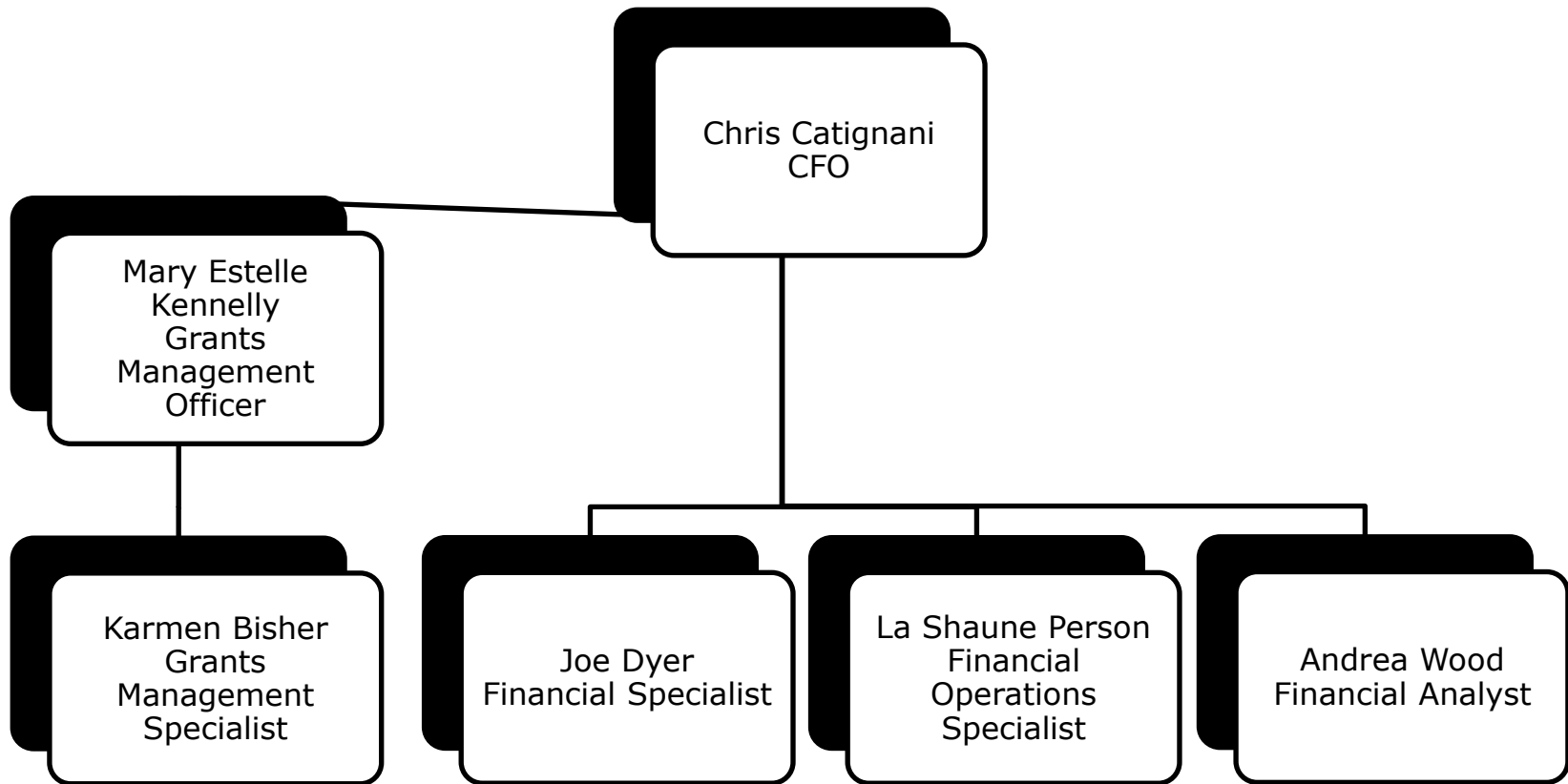
INSTITUTE of
Museum and Library
SERVICES



Resources: Grants and Financial Management

June 6, 2013 AAHC Convening

OCFO Organization Chart



Office of the Chief Financial Officer (OCFO)

- Mission: To provide efficient financial and grants management support to IMLS staff and grantees while maintaining a robust management control system that helps to incorporate laws enacted by Congress and requirements from federal oversight organizations such as OMB, Treasury, and GAO into our daily procedures.

Active Awards - Managing the Volume

- Provide financial and grants administration customer service to both internal and external grant stakeholders for a portfolio of approximately 2,000 active grants
- Process over 6,000 payments annually (SF270s)
- Review and approve over 2,000 annual financial reports (SF425s)

Recent Business Process Changes

- Eliminated receiving fax transmissions of SF270s and SF425s
- In the testing phase of implementing a paperless payment process
- Developing a more robust monitoring process that will compare a grantee's approved budget against data on the annual report.

Tips for the Request for Advance or Reimbursement (SF270)

- ACH Form = Required Documentation for Electronic Payment Transfers
- Form Issues/Discrepancies = Delayed Processing
- Delinquent Reports = Delayed Processing
- Timely Payments = 10 Business Days
- Always Check Calculations

- Submit form to grantsadmin@imls.gov with the grant number in the subject line

Federal Financial Report (SF425) Overview

- Financial Reporting is Required by law
 - To monitor grant activity and progress
 - Cumulative from start date
 - Reviewed against submitted budgets
- IMLS Grants Require Annual Reporting
 - Interim Reports due within 30 days
 - Final Reports due within 90 days
 - Delinquent Reports = Non-Payment of SF270's
- Submit reports to imlsreporting@imls.gov with the grant number in the subject line

SAM.gov

- Your registration must be active in SAM.gov from application through grant closing
- You will need to renew your registration annually
- It does not cost anything to register or renew your registration

Audit Requirements

- IMLS does not have specific audit requirements for grantees
- You are required to have an A-133 audit if your organization spends \$500,000 or more in Federal funds in one calendar year

Reporting Requirements

- You are required to file 2 reports annually – performance report and financial (SF4252) report
- If you do not submit your reports on time, it may affect your ability to draw down funds.
- We review your reports to assess your progress against the timeline in your proposal. We look at:
 - The activities you have accomplished
 - The IMLS funds you have drawn down and spent
 - The cost share you have provided

Questions?

References/Exhibits

<http://www.ims.gov/recipients/administration.aspx>