

SOUTHERN NEVADA WORKFORCE INVESTMENT BOARD
General Policies and Procedures

FINANCIAL AND FISCAL REPORTING

EFFECTIVE DATE: July 1, 2003

NUMBER: 2.4

AUTHORIZATION: SNWIB Manager

BACKGROUND:

This policy shall be used in conjunction with all federal, state and local laws, statutes, regulations and policies. The purpose of this policy is to outline the Southern Nevada Workforce Investment Board's (SNWIB) financial reporting procedures. This policy illustrates step-by-step procedures and instructions with details for the SNWIB service providers and/or subrecipients to use in preparing monthly financial reports.

I. GENERAL FINANCIAL REPORTING GUIDANCE

Timely financial reporting is essential in order for the SNWIB to accurately state its fiscal posture and submit financial reports to the State of Nevada for verification of awarded funds and accountability of employment and training activities. The following instructions in this policy outline procedures for service providers to complete financial reports. Service providers shall prepare monthly financial reports in accordance with these instructions. Monthly financial reports shall be provided to the SNWIB financial department no later than the 15th day following the end of the previous month. Timely and accurate fiscal reporting will allow the SNWIB financial department to promptly process service providers' requests for reimbursements.

II. FINANCIAL STATUS REPORT TITLE AND HEADING

- A. The financial report title heading or caption of financial status reports shall include the following: (See Attachment 1)
 - 1. Program Year
 - 2. Funding Stream, i.e., Youth, Adults, Dislocated Worker as appropriate
 - 3. Report Period (ending the last day of the month reported)
- B. The name of the service provider reporting shall be indicated in the heading "Service Provider Name" field or section of the financial reporting form.
- C. The heading of the financial reporting form shall also include the type of program financial activities reported by sections, e.g., Youth, Adult and Dislocated Worker. All financial transaction reported shall include cumulative activities of the program year.

- III. REPORTED FINANCIAL ACTIVITIES:** The following financial activities correlate with the SNWIB Financial Status Report Form with line item instructions, and shall be completed using cumulative figures throughout the program year:

SECTION I. Disbursements/Available Funds:

- A. **Total Federal Outlays (accrued expenditures):** Accrued expenditures are the sum of actual cash disbursements for direct charges for goods and services, the amount of indirect expense incurred, plus: net increases or decreases in the amounts owed by the service provider for goods and other property received; for services performed by employees, subcontractors, subrecipients, and other payees, and other amounts coming due for which no current services or performance is required, such as training services, insurance claims and other benefit payments. **Note: *This entry shall include the aggregate of accrued expenditures (cash disbursements plus accruals) incurred for all allowable service provider's activities, to include those activities of subcontractors.***
- B. **Refunds/Rebates:** All refunds and rebates received related to cash outlays or payments to vendors or subcontractors for goods and services. Any receipt of funds shall be treated as a reduction of expenditures, rather than as program income, unless such funds has been netted out of the outlay amount indicated in Section LA.
- C. **Net Federal Outlays:** Subtract Line B from Line A and enter results for appropriate program.
- D. **Outlays for Allowable Program Activities:** Include any costs (such as stand-in costs) that are otherwise allowable except for funding limitation.
- E. **Net Federal Outlays:** Subtract Line D from Line C and enter results for appropriate program. If there is no entry on Line D, Line E should be the same as Line C.
- F. **Federal Unliquidated Obligations:** These are obligations incurred against local area youth, adult and dislocated worker funds, for which an outlay (accrued expenditure) has not yet been recorded in service providers' official accounting records. This amount should include the unexpended portion of awards to subcontractors. On the final Financial Status Report of the program year, this line item should be zero. (Service providers have 60 days after all funds have been expended or the period of availability has expired to liquidate the accruals recorded during the period of performance.)
- G. **Total Federal Obligation:** This is the sum of net Federal outlays (the sum of net Federal outlays (the sum of lines E and F) [**Note: this amount should never exceed total available funds**] Obligations means the amounts of orders placed, contracts and sub-grants awarded, goods and services received, and similar transactions during a funding period that will require payment by the service provider during the same or future period. (20 CFR 660.300)
- This entry should include the aggregate of legal commitments made by the service provider to pay for future service provider's activities. Legal commitments made by the service provider to subcontractors are considered an obligation at the SNWIB level at the time of legal execution of applicable to service providers are considered an**
- H. **Total Federal Funds Authorized:** This is the total of funds authorized by the SNWIB for these activities, including and modifications.
- I. **Transfers [to/from Adult Program and Dislocated Worker Program, only]:** This refers to the maximum of 30% Adult Program or Dislocated Worker Program funds allowed to be transferred with SNWIB authorization to/from either the Adult or Dislocated Worker Program.

- J. **Adjusted Total Federal Funds Available:** This is the total amount of funds available for this grant award, including any modifications or transfers between Adult and Dislocated Worker Programs, only.
- K. **Unobligated Balance:** This is the difference between Adjusted Total Federal Funds Available (Line J) and Total Federal Obligation (Line G).

SECTION II. Other Reportable Items:

- A. **Outlays for Out of School Youth (Line II A):** These are expenditures for allowable program activities for participants meeting the eligibility criteria for an out of school youth.
- B. **Outlays for In School Youth (Line II B):** These are expenditures for allowable program activities for in-school participants meeting the eligible youth criteria.
- C. **Outlays for Summer Employment Opportunities (Line II C):** These are expenditures of funds for allowable program activities designed to link summer employment opportunities with academic and occupational learning. Note: This amount is a stand-alone non-additive information line and shall be included as a portion of Total Federal Outlays in Section I, Line A. Costs reported in Section II, Line C must be allocated back to both Out of School Youth in Section II, Line A and In School Youth, in Section II, Line B.

SECTION III. Program Income: Gross income earned by a service provider that is directly generated by a supported activity or earned as a result of the grant award. Program income includes, but is not limited to income from fees for services performed, the use or rental of real or personal property acquired under federally-funded projects, the sale of commodities or items fabricated under the grant award, license fees and royalties on patents and copyrights.

- A. **Disbursed Program Income:** Enter the amount.
- B. **Yet to be disbursed Program Income:** enter amount
- C. **Total Program Income Realized:** enter sum of lines III A and III B