



# Grants Overview

May 19, 2022

WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor

# Learning Objectives

- Understand what in 2 CFR, Part 200 applies to your organization and what you should be looking at
- Manage grants from application to final close-out, identifying key personnel, components of controls over compliance, and maintaining cash flow
- Avoiding potential pitfalls and common deficiencies related to grant reporting



# 2 CFR Part 200

## Subpart A

- Acronyms and Definitions

## Subpart B

- General Provisions

## Subpart C

- Pre-Federal Award Requirements and Contents of Federal Awards

## Subpart D

- Post Federal Award Requirements

## Subpart E

- Cost Principles

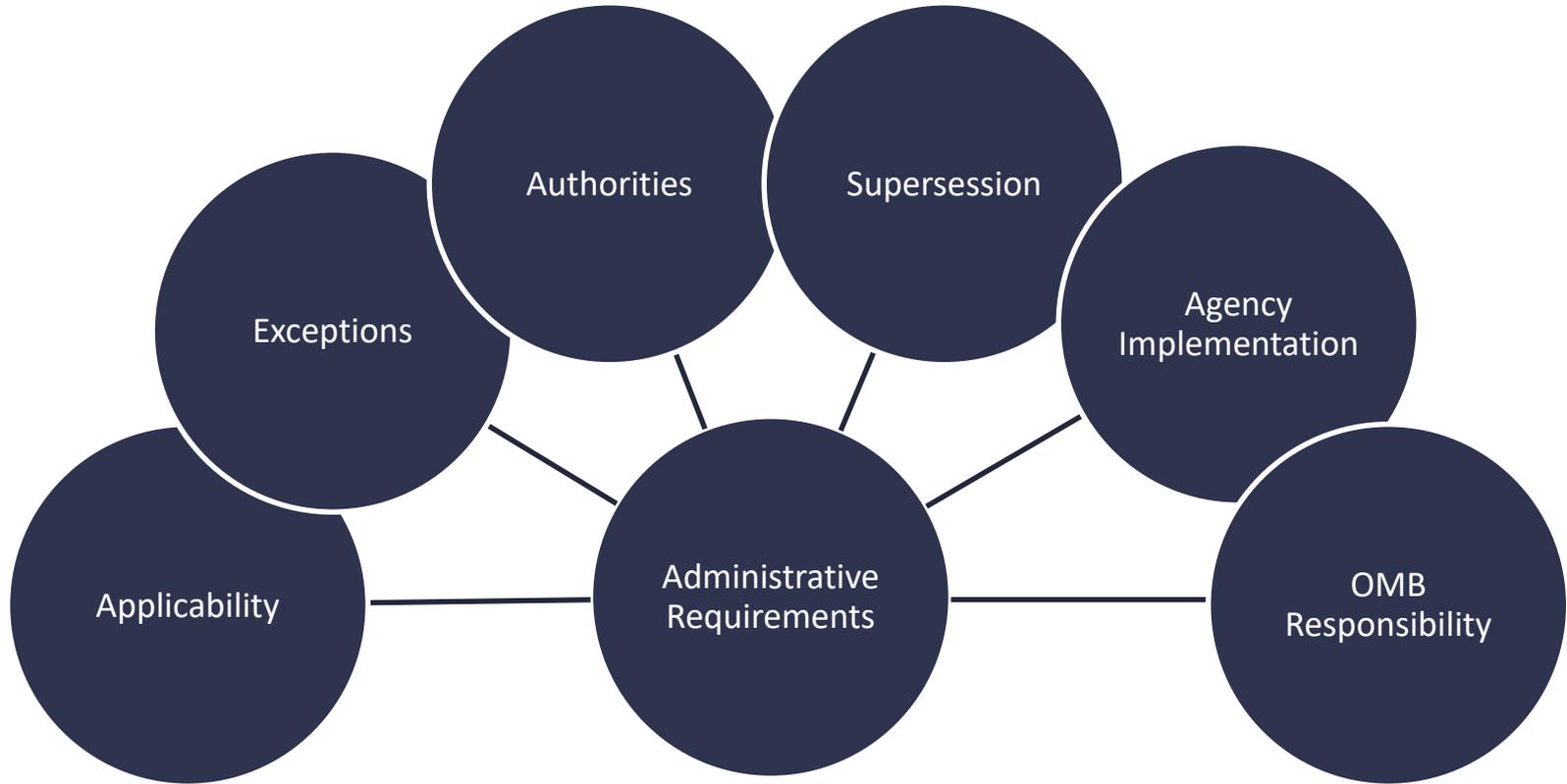
## Subpart F

- Audit Requirements

## Appendices



# 2 CFR Part 200, Subpart B-D



# 2 CFR Part 200, Subpart E

- Cost Principles
  - Basic Considerations of Allowable Costs
- Direct and Indirect Costs
- Special Considerations for Institutions of Higher Education
- General Provisions for Selected Items of Cost
  - Unallowable Costs
  - General Disbursements
  - Compensation and Fringe Benefits



# 2 CFR Part 200, Subpart F

Audit Requirements

Basis for Determining Federal Awards Expended

Relation to Other Audit Requirements

Frequency of Audits

Sanctions

Audit Costs

Program Specific Audits

Auditee Responsibilities, Guidance and Management Decisions

Federal Agencies Responsibilities and Guidance

Auditors Responsibilities and Guidance



# 2 CFR Appendix XI to Part 200 – Compliance Supplement

A. Activities Allowed or Unallowed

B. Allowable Costs/Cost Principles

C. Cash Management

E. Eligibility

F. Equipment Real Property Management

G. Matching, Level of Effort, Earmarking

H. Period of Performance

I. Procurement, Suspension & Debarment

J. Program Income

L. Reporting

M. Subrecipient Monitoring

N. Special Tests and Provisions



# Grant Compliance Matrix

Requirement	A	B	C	E	F	G	H	I	J	L	M	N
	Activities Allowed or Unallowed	Allowable Costs/Cost Principles	Cash Management	Eligibility	Equipment Real Property Management	Matching, Level of Effort, Earmarking	Period of Performance	Procurement Suspension & Debarment	Program Income	Reporting	Subrecipient Monitoring	Special Tests and Provisions
Program Number												
10.000 (no matrix)												
10.500	Y	Y	N	N	N	Y	Y	N	N	Y	Y	N
10.511	Y	Y	Y	N	Y	Y	N	N	N	Y	N	N
10.512	Y	Y	Y	N	Y	Y	N	N	N	Y	N	N
10.514	Y	Y	Y	N	N	N	N	N	N	Y	Y	N
10.515	Y	Y	Y	N	N	N	N	N	N	Y	Y	N
10.516	Y	Y	Y	N	Y	N	N	N	N	Y	Y	N
10.517	Y	Y	Y	N	Y	N	N	N	N	Y	Y	N
10.520	Y	Y	Y	N	Y	N	N	N	N	Y	Y	N
10.521	Y	Y	Y	N	Y	N	N	N	N	Y	Y	N



# What Compliance Requirements Are Applicable?

2 CFR, Part 200, Subpart B-D

Federal Agency Requirements

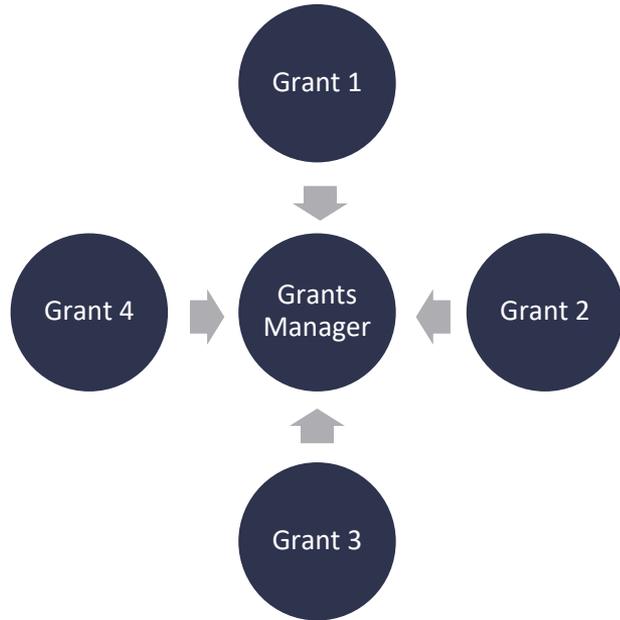
Contract/Grant  
Agreement

2 CFR, Part 200  
Compliance Supplement

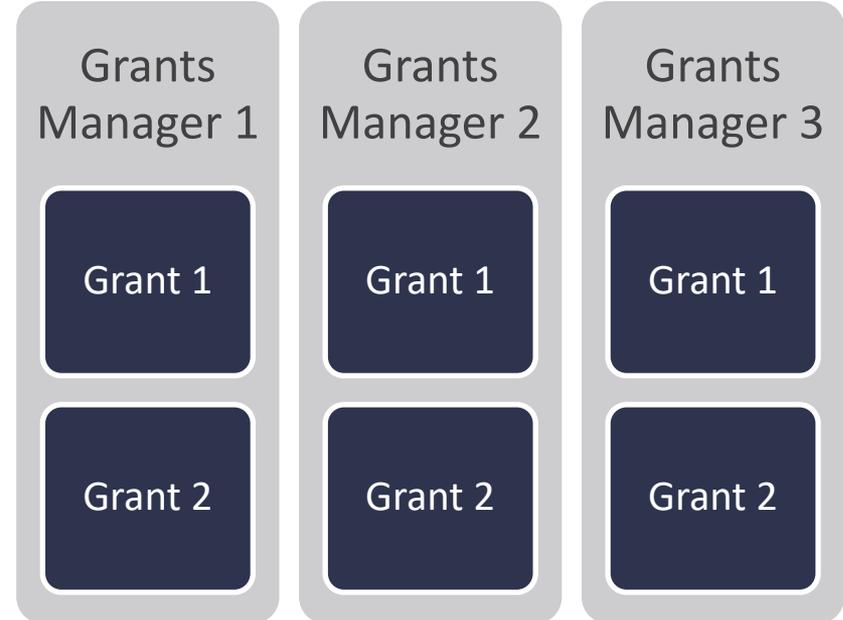


# Grants Management

## Centralized



## Decentralized



# Pros and Cons to Centralized/Decentralized Grants Management

Pros

?

Cons

?



# Grants Management

- Manual vs Automated Grant Tracking
  - Application Process
  - Manual Spreadsheet vs. Grant Portal
    - Allowable Costs
    - Cash Management
    - Compliance
    - Reporting
  - User / Reporter Roles
  - Grant Close-Out



# Grants Management

- Reconciling General Ledger Activity to Grant Activity
- Hierarchy of Duties over the Grant Lifecycle
- Internal Control Structure



# Common Audit Deficiencies

- Completeness and accuracy of the Schedule of Federal Expenditures
- Reporting federally funded loans
- Pre-Award approval
- Internal controls over compliance
- Retaining support to demonstrate compliance
- Procurement
- New grant requirements
- Policies and procedures



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