

FINANCIAL STATUS REPORT

This section is based on the information collection submission made by the U.S. Department of Education, Office of Vocational and Adult Education (OMB No. 1830): Consolidated Annual Report (CAR) for the Carl D. Perkins Career and Technical Education Act of 2006.

Basic Reporting Requirements

Federal funds under *Perkins IV*, similar to most State-administered programs, are available for obligation in the State for a 15 month period from July in the fiscal year for which the funds were appropriated through September 30 of the following fiscal year (referred to as the "funding period"). Any unobligated *Perkins IV* funds (referred to as "carryover funds") are then covered by the so-called "Tydings Amendment," which gives States an additional 12 months to obligate those funds. As a result, a State has up to 27 months to obligate funds awarded in any fiscal year. A State cannot make additional obligations against the grant award after the end of the Tydings period. A State has three months following the 27 month period in which to liquidate its obligations.

A State must complete two separate forms to meet the requirement for the submission of annual Financial Status Reports (FSRs) to the Department: an interim FSR and a final FSR. The interim report covers the first 15 month period for which the grant was awarded, while the final report covers the entire 27 month period for which the grant was awarded. A State must liquidate all existing obligations at the time it files its final FSR.

The report is final when there are no additional outlays or obligations against the grant award and all existing obligations have been liquidated. FSRs that are not final are considered interim reports.

Complete the interim report if all existing obligations have not been liquidated and a final report if there are no unliquidated obligations.

States report on their *Perkins IV* Title I (State basic) and Title II (tech prep) grants for the same fiscal year on the same form. States that use the Perkins CAR Web-based approach will be able to take advantage of the automatic calculations built into the system to add and subtract the rows and columns as denoted below.

Instructions for Completing the FSR Forms

a. Grant Information Blocks I through XII

Above the FSR matrix are the following items, which must be completed:

Block I State Name the name of the State submitting the FSR;

Block II Federal Funding Period the 15 month funding period for the Title I and Title II grant awards (i.e., July 1, 2010 through September 30, 2011);

Block III FSR Report Period the dates covered by the FSR. The dates for the interim FSR report may span up to a 15 month period (i.e., July 1, 2010 through September 30, 2011) and the final report may span up to a 27 month period (i.e., July 1, 2009 through September 30, 2011);

Block IV Accounting Basis the accounting method used by the State to track program

expenditures (e.g., cash or accrual);

Block V Grant Award Numbers the grant award numbers for the Title I and Title II grants;

Block VI Title I Grant Award Amount the amount of the Title I grant award as indicated on the grant award notification (GAN);

Block VII Title II Grant Award Amount - the amount of the Title II grant award as indicated on the grant award notification (GAN);

Block VIII Title II Funds Consolidated with Title I Funds - the amount of Title II funds that the State consolidated with its Title I funds during the funding period;

Block IX Total Title I Funds the sum of the Title I grant award and Title II consolidated funds;
(Block VI plus Block VIII)

Block X Total Title II Funds the amount of Title II funds remaining after the consolidation of any Title II funds with Title I funds; **(Block VII minus Block VIII)**

Block XI Amended Final FSR a check (P) in the box indicates that the State is filing an amended final FSR as of the date indicated on the accompanying line. See Section I, Item D for further instructions on submitting an amended final FSR;

Below the FSR matrix is the following item, which must be completed.

Block XII - the report must be certified and signed by the State official authorized by State law to perform these functions on behalf of the State. This authorized individual may use the PIN supplied to the State by the Department per the instructions listed in Section I, item B. The use of the PIN to certify and submit the CAR is the same as certifying and signing the document.

b. Line Items Rows A through W

Below are row headings that appear on the FSR matrix. Headings are listed in the order in which they appear (top to bottom) on the FSR. Unless otherwise specified, a State must provide information pertaining to each of these rows on the columns of the FSR as indicated below.

Row A Total Title I Funds - the total amount of the grant award made to the eligible agency under Sec. 111 of Title I of the Act for the funding period covered by the FSR. This amount includes any Title II funds that the eligible agency has chosen to consolidate with its Title I funds to meet the purposes of Title I of *Perkins IV* as indicated in Block IX. **No information needs to be entered for this row on the FSR;**

Row B Local Uses of Funds the total amount of funds under Title I of *Perkins IV* that the eligible agency distributes to eligible recipients. This amount shall not be less than 85 percent of the total Title I allocation. **No information needs to be entered for this row on the FSR;**

Row C Reserve - the total amount of funds under Title I of *Perkins IV* that the eligible agency makes available as a reserve for eligible recipients under Sec. 112(c) of *Perkins IV*. This amount shall not be more than ten percent of the funds made available for distribution to eligible recipients. **No information needs to be entered for this row on the FSR;**

Row D Funds for Secondary Recipients - enter information pertaining to the amount of reserve funds made available to secondary recipients;

Row E Funds for Postsecondary Recipients - enter information pertaining to the amount of reserve funds made available to postsecondary recipients;

Row F Total - enter information pertaining to the total amount of reserve funds made available to eligible recipients; **(Row D plus Row E)**

Row G Formula Distribution - the total amount of funds under Title I of *Perkins IV* that the eligible agency distributes by formula under Sec. 131 and 132 of *Perkins IV* to eligible secondary and postsecondary recipients, respectively, after subtracting any funds to be distributed under a reserve. **No information needs to be entered for this row on the FSR;**

Row H Funds for Secondary Recipients enter information pertaining to the amount of funds distributed by formula to secondary recipients;

Row I Funds for Postsecondary Recipients enter information pertaining to the amount of funds distributed by formula to postsecondary recipients;

Row J Total - enter information pertaining to the total amount of funds distributed by formula to eligible recipients; **(Row H plus Row I)**

Row K Total Local Uses of Funds - enter information pertaining to the total amount of Title I funds that the eligible agency distributes under the reserve and by formula to eligible recipients; **(Row F plus Row J)**

Row L State Leadership - the total amount of funds under Title I of *Perkins IV* that the eligible agency uses to carry out the State leadership activities described in Sec. 124 of *Perkins IV*. This amount shall not be more than ten percent of the eligible agency's total Title I funds. **No information needs to be entered for this row on the FSR;**

Row M Nontraditional Training and Employment - enter information pertaining to the total amount of State leadership funds made available for services that prepare individuals for non-traditional fields. This amount shall not be less than \$60,000 and not be more than \$150,000;

Row N State Institutions - enter information pertaining to the total amount of State leadership funds made available to serve individuals in State institutions, such as State correctional institutions and institutions that serve individuals with disabilities. This amount shall not be more than one percent of the eligible agency's total Title I funds;

Row O Other Leadership Activities - enter information pertaining to the amount of other State leadership funds made available;

Row P Total State Leadership - enter information pertaining to the total amount of Title I funds for State leadership activities; **(Row M plus Row N plus Row O)**

Row Q State Administration - the total amount of Title I funds that the eligible agency uses to carry out the State administration activities described in Sec. 121 of *Perkins IV*. This

amount shall not be more than five percent, or \$250,000, whichever is greater of the eligible agency's total Title I funds. **No information needs to be entered for this row on the FSR;**

Row R Total State Administration - enter information pertaining to the total amount of Title I funds for State administration activities;

Row S Total Title I Funds - enter information pertaining to the total amount of funds that the eligible agency uses to carry out activities under Title I of *Perkins IV*. This amount includes funds for local uses, State leadership, and State administration; **(Row K plus Row P plus Row R)**

Note: Rows T through W of the FSR must be completed if the State uses all, or a portion, of its tech prep grant (Title II) for purposes authorized under Title II of *Perkins IV*.

Row T Total Title II Funds the total amount of the grant award funds made to the eligible agency under Title II, Sec. 201 of *Perkins IV* from the grant covered by the FSR less any Title II funds that the eligible agency chooses to consolidate with its Title I funds during the program year as indicated in Block IX. **No information needs to be entered for this row on the FSR;**

Row U Funds for State Administration enter information pertaining to the total amount of Title II funds used by the eligible agency for the administration of tech prep programs in the State;

Row V Funds for Local Consortia enter information pertaining to the total amount of Title II funds awarded to local consortia that meet the requirements of Sec. 203(a) of *Perkins IV*;

Row W Total Title II Funds enter information pertaining to the total amount of funds that the eligible agency uses to carry out activities under Title II of *Perkins IV*; **(Row U plus Row V)**

c. **Line items - Columns 1 through 11**

The column headings on the FSR matrix are used to track expenditures for each of the rows noted above and are generally self-explanatory. Notes are provided below to further assist you in completing the FSR.

Column 1 Net Outlays Previously Reported this column will be blank for the interim report; for the final report, this column should reflect column 4 of the interim report;

Column 2 Total Outlays This Report Period this column reports first-year expenditures for the interim report and carry-over year expenditures on the final report. It includes non-federal outlays made during the reporting period;

Column 3 Program Income Credits this column reports program income, which is discussed in detail in EDGAR at 34 CFR 80.25. This column will be blank in most instances;

Column 4 Net Outlays This Report Period this column eliminates program income from total outlays; **(Column 2 minus Column 3)**

Column 5 Net Outlays To Date this column reports net outlays to date. This column is the same as column 4 on the interim report; for the final report, this column is the sum of column 1 and column 4; **(Column 1 plus Column 4)**

Column 6 Non-Federal Share of Outlays this column reports non-Federal outlays, including the State expenditures to meet the matching and hold-harmless requirements of Secs. 112(b) and 323(a) of *Perkins IV*;

Column 7 Total Federal Share of Outlays this column establishes the total level of Federal outlays by eliminating non-Federal outlays; **(Column 5 minus Column 6)**

Column 8 Federal Share of Unliquidated Obligations this column establishes the Federal level of unliquidated obligations;

Column 9 Federal Share of Outlays and Unliquidated Obligations this column represents the total outlays made and the level of unliquidated obligations outstanding; **(Column 7 plus Column 8)**

Column 10 Federal Funds Authorized this column should reflect the available resources from the total Title I and the total Title II grant funds (Blocks IX and X, respectively) earmarked for the specific row purpose;

Column 11 Balance of Federal Funds this column should reflect only unobligated funds available for the carry-over year for the interim report; for the final report, this column must reflect the amount of lapsed funds that the State is returning to the federal treasury; **(Column 10 minus Column 9)**