



FINANCIAL MANAGEMENT INSTITUTE

For Perkins Management and Reporting—Fiscal Year 2012

Perkins Financial Management and Reporting **May 10, 2012**

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U.S. Department of Education
Office of Vocational and Adult Education
Division of Academic and Technical Education

Overview

- The Perkins Financial Management and Reporting Session:
 - Provides an overview of statutes and regulations that govern financial management and reporting
 - Identifies costs as allowed, unallowed, or indirect
 - Time and effort
 - Describes the purpose of the interim and final financial status reports
 - Explains how to use the CAR to complete and submit a financial status report
- The module is available online at:
<http://cte.ed.gov/FMI/index.php/pages/modules/>

Statutes and Regulations

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- Relevant Regulations
 - The Perkins IV law
 - EDGAR
 - OMB Circular A-87 (Cost Principles for State, Local, and Indian Tribal Governments)

Costs

- Costs (allowable or unallowable)
- Indirect Costs: the expenses of doing business that are not readily identified with a particular grant, contract, project, function, or activity but are necessary for general operation of the organization and the conduct of activities it performs
- Direct Costs: can be identified with particular cost objectives
- Questions about Indirect Costs
 - IndirectCostGroup@ed.gov

Time Distribution

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- Charges to a single cost objective—semi-annual certification
- Charges to multiple cost objectives—personal activity reports (PAR)
- Questions about Time Distribution
 - IndirectCostGroup@ed.gov

Interim Financial Status Report

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- Expenditures for the first 12–15 months of a Perkins grant
- Purpose
 - Used to determine how quickly states are obligating and liquidating grant funds
 - Tool used by federal reviewers and auditors to identify possible compliance issues

Final Financial Status Report

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- Expenditures for the entire 27 months of a Perkins grant
- Purpose
 - Used to determine if states have met specific compliance requirements of Perkins IV and applicable regulations

FINAL FINANCIAL STATUS REPORT (FSR) FORM

I. State Name: _____ II. Fiscal Year: _____ III. Reporting Period: _____ IV. Standard Reporting Period: _____ V. Title I Funds: _____ VI. Title II Funds: _____ VII. Title III Funds: _____ VIII. Title IV Funds: _____ IX. Total Title II Funds Remaining (Title II Consolidated Funds): _____	
* XI. Amended Interim FSR: <input type="checkbox"/>	Date of Filing Amended FSR: _____

* Note: Block XI is optional. It needs to be completed only if the state is amending/revising its financial status report after a final submission.

	1 Total Title I Funds Received	2 Total Title I Funds Used	3 Program Income Used	4 Total Title I Funds Remaining (Row 1 - 2 + 3)	5 Total Title II Funds Received	6 Total Title II Funds Used	7 Total Title II Funds Remaining (Row 5 - 6)	8 Total Title III Funds Received	9 Total Title III Funds Used	10 Total Title III Funds Remaining (Row 8 - 9)	11 Total Title IV Funds Received	
A	* TOTAL TITLE I FUNDS *											
B	Local Uses of Funds											
C	RESERVE											
D				\$0.00	\$0.00		\$0.00		\$0.00		\$0.00	
E				\$0.00	\$0.00		\$0.00		\$0.00		\$0.00	
F		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
G	FORMULA DISTRIBUTION											
H				\$0.00	\$0.00		\$0.00		\$0.00		\$0.00	
I				\$0.00	\$0.00		\$0.00		\$0.00		\$0.00	
J		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
K		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
L	STATE LEADERSHIP											
M				\$0.00	\$0.00		\$0.00		\$0.00		\$0.00	
N				\$0.00	\$0.00		\$0.00		\$0.00		\$0.00	
O				\$0.00	\$0.00		\$0.00		\$0.00		\$0.00	
P		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Q	STATE ADMINISTRATION											
R				\$0.00	\$0.00		\$0.00		\$0.00		\$0.00	
S		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
T	* TOTAL TITLE II FUNDS *											
U				\$0.00	\$0.00		\$0.00		\$0.00		\$0.00	
V				\$0.00	\$0.00		\$0.00		\$0.00		\$0.00	
W		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

Additional Information:

I hereby certify that the information provided in this report is true and correct to the best of my knowledge and belief and that I am not aware of any material misstatements or omissions.

Signature of State Agency Representative: _____
 Title: _____

Summary

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Questions?