



Effective AmeriCorps Program Financial Management

Know Your Regulatory Requirements:

Federal Office of Budget Management (OMB) Circulars:

	Educational Institutions	Non-Profit Organizations	State/Local Government
Uniform Administrative Requirements	Circular A-110	Circular A-110	45 CFR 2541
Cost Principles	Circular A-21	Circular A-122	Circular A-87
Audits	Circular A-133	Circular A-133	Circular A-133

OMB Circular Source: <http://www.whitehouse.gov/omb/circulars/>

State/Local Government Admin Requirements Source: http://www.access.gpo.gov/nara/cfr/waisidx_07/45cfr2541_07.html

AmeriCorps Regulations:

http://www.americorps.gov/help/ac_regs/ac_regsRev.htm

AmeriCorps Grant 2008-09 Provisions:

http://www.americorps.gov/for_organizations/manage/index.asp#provisions

AmeriCorps Grant Closeout Information:

http://www.americorps.gov/forms/06_1204_ac_1sa_closeout.pdf

ServeNebraska AmeriCorps State Program Grant Requirements: Know the conditions and terms of your grant by reviewing the grant contract issued by ServeNebraska.

Budget Controls:

The program staff should:

- Regularly review budgeted amounts to actual expenses
- Review movements between line items and verify if they are within AmeriCorps provisions and/or guidelines

AmeriCorps programs must obtain prior approval from ServeNebraska for:

- Changes to increase or reallocate funds from member support category (Section A)
- Purchase of equipment over \$5,000
- Changes in scope of program
- Cumulative reallocation of budgeted funds exceeding 10% of total budget

Proper Time & Activity Documentation:

- All salaries and wages charged to AmeriCorps grants must be supported by signed Time and Attendance Records
- Time must be based on actual hours and not based on a predetermined or estimated hours basis
- Must account for the total activity of each employee
- Must be prepared at least monthly and should coincide with one or more pay periods
- Must be signed by both the employee and supervisor

Proper Documentation of Program Expenses

Expenses must be:

- Must be verifiable from your records through acceptable source documentation
- Must be necessary and reasonable for accomplishing program objectives
- Must be allowable according to cost principles (OMB Circulars)
- Recorded in the general ledger

Proper Documentation of Match:

Match must be:

- Must be verifiable from your records
- Must not be included as contribution for other federally-assisted program
- Must be necessary and reasonable for accomplishing program objectives
- Must be allowable according to cost principles (OMB Circulars)
- Recorded in the general ledger

Document the basis for determining the value of personal services, material equipment, building, and land. Obtain acknowledgement of the contribution which should include:

- Name of donor
- Date and Location of donation
- Description of item/service
- Estimated value

Keep a copy of the receipt in your files.

Request a sample of an In-kind Form from ServeNebraska Staff: Janet Schmidt (Fiscal/Operations Officer), 402-471-6212 or janet.schmidt@dhhs.ne.gov.

Acceptable documentation for In-kind donations:

- Donations, letters/statements of costs that show the type of donation, value, and frequency
- Time and Effort Forms or others that show contribution of time to program by staff working on program
- In Kind Receipt/Voucher Forms
- Federally approved Indirect Cost Rate Agreement

Acceptable Sources of In-kind match:

- Professional Services
- Hold meetings in donated space
- Full value of administrative services provided by host agency
- Training for members and staff
- Public service announcements
- Recognition events

Volunteer Exception of Match: Sub-grantees' match may not include the value of **direct community services** performed by volunteers

AmeriCorps Program Financial Reporting:

- All financial reports must be supported by the accounting system and should match the information in the general ledger
- Periodic Expense Reports (PERs) are due on the 20th of each month for the previous month's expenses
- Quarterly Financial Status Reports (FSRs) are due on the 23rd of the month following the last month of the reporting period. It is critical that these reports are submitted by this due date
- Final FSR is due within 60 days after the end of the grant and must be cumulative over the life of the grant
- Financial records must be retained for three years from the date the Corporation for National and Community Service completes the closeout of the grant. This date is provided in the annual notification of grant closeout letter from ServeNebraska.

Communication between Fiscal & Program Staff:

The Program Director is responsible for both the programmatic and financial requirements of the grant. ServeNebraska recommends that at least quarterly meetings occur with the fiscal and program staff so that everyone is on the same page with the program financials. This also assists in keeping everyone on track with expenditure amounts and the status of budget line items.