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# FOUNDATION FOR PUBLIC EDUCATION, INC.

## GRANT AWARDS



# FOUNDATION REQUIREMENTS

- Program Narrative
- Budget Narrative
- Quarterly Reporting
  - Template requirement – Objectives, Activities, Status, Account Balance
  - Submission deadlines – January 10, April 10, July 10, and October 10
  - Electronically submitted to \_\_\_\_\_
  - Until exhaustion of funds
    - The longer it takes for the funds to be spent, the more quarterly reports will be provided to the Foundation.

## CHANGES IN PROCEDURES

- In September 2015, the grant awards were maintained by GDOE Business Office.
- In September 2016, unencumbered grant award funds will be provided by GDOE Business Office to the recipient schools via check payments.
- With the exception of instructor stipends, the recipient schools will maintain the funds in their TAF.
- IAO will validate the recipient schools' Foundation grant subsidiary account under TAF every quarter; and audit the account every year as part of the NAF annual audit.

# IAO QUARTERLY VALIDATION REQUIREMENTS

- Munis report for receipt and disbursements of grant award.
  - A sub-account under TAF will be created and named “Foundation for Public Education, Inc. Grants” by IAO for the recipient schools.
- Supporting Documents
  - As attachments (in Munis) to Foundation grant award-related transactions.
  - Receipt – Cash count sheet w/ signatures, copy of check from GDOE Business Office, bank receipt stamp, and Munis receipt.
  - Disbursement – Voucher form w/ signatures, copy of check from school, invoice and/or payment receipt from the vendor.
    - Best practice: Three quotes if disbursement is over \$500 and one quote if \$500 or less. Inventory list and tag equipment purchased w/ grant awards (similar to fixed assets listing)
    - It is highly recommended by IAO for the schools to follow best practice, as the practices will eventually become part of GDOE’s SOPs or policies.
- IAO will issue a memo to non-compliant recipient school and suspend the school’s NAF account in Munis until documentation is provided.

# IAO ANNUAL NAF AUDIT

- IAO reviews the recipient school's NAF (SAF & TAF) during its annual audit. Since the Foundation grant is under TAF, it is part of the annual audit.
- IAO requires all schools with NAF to submit, for each school year, its:
  - Summary and detailed Munis report,
  - Monthly bank statements, and
  - Monthly bank reconciliation.
- IAO will coordinate with the recipient school should discrepancies be identified.

## ADDITIONAL SUPPORTING DOCS

- For recipient school(s) who already encumbered and spent the encumbered funds:
  - Munis report showing the encumbrance and expenditure.
- For recipient school(s) with instructor stipends:
  - For tax purposes, stipends will be processed by GDOE Payroll.
  - GEB Board Policy for Stipend Pay requires a contract form.
  - GDOE Payroll requires:
    - GDOE HR to create employee job salary record in Munis for non-GDOE employees
    - GDOE Budget and Division Head to approve packets of stipend payment forms for GDOE employees.
  - GDOE Payroll will process the stipend pay during special runs on regular payday and will be paid through checks unless otherwise specified.

## CHANGES IN PROCEDURES CONT'D

- It is the Foundation's hope that the grant awards will be expeditiously spent and used in accordance with the approved grant applications.
- The changes in procedures will help the schools efficiently spend the grant awards, without sacrificing controls over the funds.
  - Office of the Deputy of Accountability and Assessment for the overall quarterly reporting submissions.
  - GDOE Business Office, HR, and Payroll for the encumbered funds and stipend payments.
  - IAO for the awards under TAF.
- Any questions or concerns?