



CLOSING OUT GRANT AGREEMENTS

Florida Inter-Agency Grants Consortium

May 19, 2016



Section 215.971 F.S.

The closing of a Grant Agreement is a cumulative process that begins with the requirements of section 215.971, Florida Statutes



Initial Grant Agreement Considerations

- Sufficient Scope of Work?
- Measurable Deliverables / Performance?
- Financial Consequences?

Additional Considerations

- Cost Analysis
- Funding Source
- Multiple Program Management Responsibility
- Compliance and Programmatic Requirements
- Match Requirements
- Funding Accountability
- Single Audit Review
- Payment Method

Cost Analysis

- Was there a Cost Analysis to document the individual cost elements for allowability, reasonableness and necessity?

Funding Source

- Is the grant funded through Federal or State Financial Assistance?

Multiple Program Responsibility

- Does the Recipient / Sub-recipient manage multiple programs?



Compliance and Programmatic Requirements

- How are Compliance and Programmatic Requirements Substantiated?

Match Requirements

- Does the grant require a Match?

Funding Accountability

- How will the Recipient / Sub-recipient Account for the grant funding?

Single Audit Review

- Has there been a review of the Recipient's / Sub-recipient's most current Audited Financial Statements to identify potential problems?

Payment Method

- What will be the Method of Payment?
 - Advance
 - Cost Reimbursement
 - Fixed Fee

Managing the Agreement

- Has the Recipient / Sub-recipient met the requirements of the agreement?
- Has the Grant Manager monitored the expenditures and the performance during the grant period?

Reconciliation

- Has the Grant Manager reconciled allowable expenditures incurred by the recipient/sub-recipient to the amount advanced or paid by the state agency?
 - Overpayments must be refunded to the State.

Closing

- If the Grant Manager has performed the proper procedures, then documenting the Closing of the agreement should not be difficult.
- Prepare a formal closing document that summarizes all costs incurred, amounts disallowed and conclusions regarding Recipient / Sub-recipient performance.