National Self-Help Housing Conference 2020
Albuquerque, New Mexico

Wednesday, 2/5/2020
1:45 to 3:15 PM

Best Practices Roundtable
Financial Management
Welcome!

Your Facilitator:

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...but it’s really all about YOU!...

- What are you working on right now?
- What are you financial struggles or concerns?
- What are your successes?
- What do you really want to talk about?
Our Agreement Today

• This is a safe room for discussion
• Step up & step back
• We’re watching the clock
Objectives

1. To discuss Best Practices in Self-Help Housing financial management

2. To connect you with one another
3. To have fun with finance!
…so what’s with the play money?
Question #1

How many check signers are required to sign checks for 523 grant funds?
Answer #1

RD Instruction: 1944.411(g)

…”the grantee has established an interest bearing checking account on which at least two bonded officials will sign all checks…”
523 Grant Management

Self-Help HOUSING
Building Homes · Building Dreams
True or False: Construction costs can be paid with 523 self-help grant funds
RD Instruction: 1944.406(a)

“Prohibited use of grant funds.
   (a) Hiring personnel specifically for the purpose of performing any of the construction work for participating families in the self-help projects.”
523 Grant Management

Self-Help HOUSING
Building Homes · Building Dreams
502 Bookkeeping
Question #3

When requesting funds from the 502 borrower accounts, the grantee should submit to RD what 3 things?
When requesting funds from the 502 borrower accounts, the grantee should provide RD with clear documentation of the expenditures due. This should include a coversheet detailing the current charges due from the borrower as well as copies of corresponding invoices. The coversheet should be signed by both the grantee and the participating family before it is submitted to the RD for processing.
502 Bookkeeping
Financial Reporting / Budgeting
Question #4

True or False: The submission of budget form SF-424-A is sufficient for an established grantee during application for their next self-help housing project.
RD 1944.410(a) (3)

A current (no more than 12 months old) dated and signed financial statement showing the amounts and specific nature of assets and liabilities together with information on the repayment schedule and status of any debt owed by the applicant… the organization’s most recent audit report will be provided…
Financial Reporting / Budgeting
Accounting Policies & Procedures
Question #5

Best practices question – How often should your organization’s policies and procedures be updated?
Accounting Policies & Procedures
Indirect / Cost Allocation
Question #6

If you currently have an indirect rate assigned by your cognizant agency, can you switch to the 10% de minimis rate?
Answer #6

OMB Uniform Guidance 200.414(f)
Title 2 Part 200

(f) …”any non-Federal entity that has never received a negotiated indirect cost rate,…may elect to charge a de minimis rate of 10% …”
Indirect / Cost Allocation
Resources

e CFR 2 200

Electronic Code of Federal Regulations

e-CFR data is current as of January 29, 2020

Title 2 — Subtitle A — Chapter II — Part 200

TITLE 2—Grants and Agreements

Subtitle A—OFFICE OF MANAGEMENT AND BUDGET GUIDANCE FOR GRANTS AND AGREEMENTS

CHAPTER II—OFFICE OF MANAGEMENT AND BUDGET GUIDANCE

PART 200—UNIFORM ADMINISTRATIVE REQUIREMENTS, COST PRINCIPLES, AND AUDIT REQUIREMENTS FOR FEDERAL AWARDS

Subpart A—ACRONYMS AND DEFINITIONS

Acronyms:

$200.0 Acronym.
$200.1 Definitions.
$200.2 Acquisition cost.
$200.3 Advance payment.
$200.4 Allocation.
$200.5 Audit finding.
$200.6 Auditee.
Email sbowley@rcac.org if you would like a comparison review of the previous 1944i to the new changes effective 12-12-19
I didn't have any accurate numbers so I just made up this one.

Studies have shown that accurate numbers aren't any more useful than the ones you make up.

How many studies showed that?

Eighty-seven.
Reach Out & Stay Connected