

410.3 SUBJECT: ACCOUNTING AND REPORTING OF GRANTS RECEIVED BY THE CITY

:1 OBJECTIVE:

To establish responsibilities for the accounting and reporting of grants received by the City.

:2 AUTHORITY:

This policy adopted by City Council July 23, 2007, Item A-4.

:3 DIRECTION:

The Chief Financial Officer, as an appointed official, serves at the pleasure of, and receives direction from the Mayor or the Mayor's Designee.

:4 FUNCTIONS:

A. Introduction

City government, as an institution, has multiple partners including citizens, taxpayers, businesses, visitors, employees, and other governments. As a major institutional, economic, and service force in the region, it is important that the City strengthen relationships with its partners by adopting clear and comprehensive financial policies.

Furthermore the financial integrity of the City of Orlando is of utmost importance, and adopting a set of financial policies is a key element to maintain this integrity. The purpose of this policy is to provide policy guidance on responsibilities for accounting and reporting of grants received by the City.

B. Accounting and Reporting

1. All grants received by the City, either direct with the City as the recipient or indirectly with the City as a sub-recipient, must be reported to the Financial Reporting section of the Finance Department. Notification shall be provided when the grant is awarded, modified, amended, extended, cancelled, or terminated.
2. In order to ensure all City grants are reported on the Schedule of Expenditures of Federal Awards and State Financial Assistance, Financial Reporting shall be copied on all agenda items involving grants that are presented to the City Council for action.
3. The following information shall be provided to Financial Reporting when the City is awarded a grant:
 - a. The name of the agency that has awarded the grant;
 - b. The grant's identifying number;

- c. The Catalog of Federal Domestic Assistance number, if applicable;
 - d. The total grant or award amount;
 - e. The grant type, such as reimbursable, matching, etc.;
 - f. The effective date of the grant;
 - g. The ending date of the grant;
4. The City department receiving the grant is solely responsible for monitoring the grant and complying with all grant requirements.
 5. The Financial Reporting section will prepare the Schedule of Federal Awards and State Financial Assistance based on information provided by the City departments receiving grants. All other reports required as part of each respective grant are to be prepared by the responsible department.
 6. For accounting and reporting purposes, a grant is considered active from its effective date until all advances/reimbursements are received, all expenditures have been made, all grant requirements have been satisfied, and all required audits are complete. A grant may be considered active even though there are no financial transactions during the fiscal year.
 7. The grant will not be closed until the department responsible for the grant notifies the Finance Department with instruction to place the project and/or fund to no posting status. That notification must also contain instructions on the disposition of funds remaining in the project/fund, if any.

:5 FORMS:

None.

:6 COMMITTEE RESPONSIBILITIES:

None.

:7 REFERENCES:

This item adopted by City Council, July 23, 2007, Item A-4.

:8 EFFECTIVE DATE:

This procedure effective July 23, 2007.