

OMB Super Circular: Are You Ready?

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How to Prepare for 2015 and Beyond

- Effective Dec. 26, 2014 (not retroactive)—Prepare anyway
- Review the actual OMB Super Circular here: <http://1.usa.gov/1qGuFvQ>
- Review the FAQs here: <http://1.usa.gov/1qjegTI>
- Know cost principles, aka allowable costs (Subpart E, 200.400-475)
- Ensure costs are: **Reasonable**, **Allocable**, and **Allowable**
- Should** seek prior written approval from federal awarding agency (200.407)
- Performance over compliance: **Must** relate financial data to performance (200.301)
- Review & update existing organizational policies
 - Travel (200.474, new family friendly policies)
 - Conflict of Interest/Gift/Mandatory Disclosure policies (200.112-113, 200.319)
 - **Must** have written procurement procedures (200.317-326)
 - Social Media, Advertising & Public Relations policy (200.421, new)
- Time & Effort reports must now account for 100% grant, non-grant activities (200.430)
- Add certification statement to agreements, reimbursement reports (200.415)
- Consider having an attorney review policies for personal and organizational liability
- Must** protect personally identifiable/sensitive info (200.303); check with Tech Dept.
- Should** follow Green Book “Standards for Internal Control in the Fed. Govt.” (200.303)
- Must** submit final grant reports within 90 days of funding end date (200.343-345)
- Ensure you are risk worthy for future federal funds (200.205)
 - 1) Financial stability
 - 2) Performance history
 - 3) Quality of management system
 - 4) Audit reports
 - 5) Applicant ability to implement program



Grant Management Tips

- Grant writing is a full time job, and so is grant management
- Keep the promises you wrote in the Project Design section of your grant
- Breathe, eat, and dream the grant project (know the grant app as well as the grant writer does)
- Give a copy of the project design narrative to project staff and familiarize them with the project purpose and implementation steps
- Present overview of funded grant to Board (purpose, objectives, timeline, budget, copy of award letter)
- Prepare action steps for team/partners based on grant project
- Create a detailed audit trail (have a CPA perform an audit)
- Discuss fiscal accountability with CFO (i.e. clear or single audit trail)
- Know and use the strengths of your project team members
- Use a calendar or system that works for you to keep up with required quarterly and closeout grant reports
- Keep grant funds in a separate account (track by date, expenditure, and line-item allocation against the approved grant budget)
- Ensure project staff follow task/activity timeline & create a corrective action plan in case objectives are not met before grant funding ends
- Share evaluation process with project staff and partners (what is monitored, data collection/reporting, stakeholder roles)
- If a third party evaluator is used, meet and strategize the methods for monitoring and evaluating grant objectives
- Create closeout reports for all stakeholders, including partners and Board
- When in doubt, read the OMB Super Circular itself plus the FAQs; call the FEDS responsible for the grant; consult an attorney, your business manager, or an accountant
- Ensure all COI, Mandatory Disclosure, & procurement guidelines/policies are followed
- Keep up with grant amendments—submit ASAP to FEDS & as soon as they are approved, make changes in your own grant management system
- Make a list of allowable and unallowable costs for each grant file
- Understand Direct & Indirect costs along with basic budget/accounting principles
- Keep grant records for at least 3 years after grant project ends