

## Monthly Financial Review: Grants Management

The purpose of this guide is to recommend to Agency Managers the critical verification and review steps that agencies should establish as a monthly practice, with suggestions for using reports and researching issues.

- This Guide provides a general overview of the verification and review objectives and where in AFIS you would conduct these activities.
- To understand how to run reports, reference the Run an Interactive InfoAdvantage Report Quick Reference Guide found on the GAO Web Site ([gao.az.gov](http://gao.az.gov)) under Training Resources / Quick Reference Guides.
- To understand specific reports, reference the AFIS Report Reference Guide found on the GAO Web Site under AFIS / Reports Reference Guide.
- In addition to the sited State of Arizona Accounting Manual (SAAM), SAAM 0510, Internal Controls by Process, may have additional relevant information to the monthly financial review process.

### Objectives

Monthly review for Grants should meet the following objectives:

- Reconcile to Federal Financial Report
- Verify grant revenue matches to Federal amount drawn (Federal system)
- Verify expenditures and revenues are not greater than the award
- Facilitate close out of grant

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## Procedures

Most verification and review can use the *FIN-AZ-GM-C081 Federal 425 Report* as a basis for reconciliation and review.

### Reconcile to Federal Financial Report

A. Reconcile the AFIS data to the Federal Financial Report.

1. Run the *FIN-AZ-GM-C081 Federal 425 Report*.
2. Verify that the amounts are as expected for preparing the Federal Financial Report.

Form 425 Line Number	1	2	3	4a	4b	5	8 From	8 To	10a	10b	10d	10e	10f	10i	10j	10m,n
Program Income																
Form 425 Line Description	Federal Agency and Organizational Element to Which Report is Submitted	Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment)	Recipient Organization (Name and complete address including Zip code)	DUNS Number	EIN	Recipient Account Number or Identifying Number (To report multiple grants, use FFR Attachment)	Project/Grant Period, From (Month, Day, Year)	Project/Grant Period, To (Month, Day, Year)	Cash Receipts	Cash Disbursements	Total Federal Funds Authorized	Federal share of expenditures	Federal share of unliquidated obligations	Total recipient share required	Total Federal program income earned	Program Income earned in accordance with the deduction or addition alternative
Department of Homeland Security		F14AP00766		804745330	888004791	GFA14001	07/01/2014	09/30/2016	0.00	0.00	160,000.00	0.00	0.00	53,334.00	0.00	0.00
Department of Homeland Security		FW100P22		804745330	888004791	GFA14013	07/01/2014	09/30/2015	48,737,281.98	48,274,003.40	18,773,880.00	48,398,727.70	0.04	6,257,981.00	44,841,138.98	0.00
Department of Homeland Security		FW100P		804745330	888004791	GFA14015	07/01/2014	09/30/2015	31,712,421.88	31,069,288.81	6,992,080.00	31,113,819.50	0.00	2,230,894.00	31,706,033.98	0.00
Department of Agriculture		893A7614264		804745330	888004791	GFA14018	08/28/2014	09/30/2017	0.00	0.00	2,184,400.00	0.00	0.00	0.00	0.00	0.00

### Reconcile Grant Revenues to Amounts Drawn

B. Compare the Grant Revenues in AFIS to amounts drawn according to the Federal system.

1. Review *FIN-AZ-GM-C081 Federal 425 Report*, column 10a, for Cash Receipts.
2. Reconcile to the amounts in the corresponding federal drawdown system.

### Verify Revenue and Expenditures are Not Greater Than Award

C. Verify that Revenues and Expenditures do not exceed Award Amounts.

1. Run *FIN-AZ-GM-C075 Year to Date Grant Awards vs. Expenditures*.
2. Verify that Balances are not negative.

### Complete Closeouts of Grants

D. For Grants that are at end of award period, facilitate the closeout of the Grant.

1. Review Grant closeout procedures for Grants approaching end of award.
2. Provide reconciliation and reports as needed to complete closeout.

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## Further Reference

### *InfoAdvantage Reports for Grants Management*

The following reports are available statewide in infoAdvantage for your Grant reporting needs.

Report ID	Name	Run Frequency
<b>FIN-AZ-GM-C075</b>	Year to Date Grant Award vs. Expenditures	On-Demand
<b>FIN-AZ-GM-C081</b>	Federal 425 Report	Quarterly