# ServeMinnesota Financial Management Survey

Complete the Financial Management Survey below. Note: This information will not be entered in eGrants. Email to grants@serveminnesota.org. Current programs can update the previous survey submitted.

**Describe your financial system’s ability to comply with federal grant provisions:**

* Does the organization have an annual audit performed? What type of audit (A-133 Single Audit, Financial Audit or other compliance audit or review?)

* What opinion was rendered on the audit? If an A-133 audit was completed, were there any reportable findings or any questioned costs related to federal expenditures? If yes, please briefly summarize the findings and comments.

**Describe your organization’s ability to account time reporting of resources:**

* Describe your organization’s process for accounting for staff time and describe how timesheets are used and if timesheets separate time allocation by function, program, or project?

**Describe your organization’s accounting systems:**

* What accounting software is used? Describe how the chart of accounts will separate revenues and expenditures by funding source – i.e. federal, state and private funds. Currently, does your financial system identify the receipts and disbursements of funds and/or grants separately for each grant or funding source?

* Who will be the person responsible for the accounting and fiscal management of the AmeriCorps program?

* Describe the experience level and any training of the person responsible for fiscal management. Relate these comments to accounting, grant management, OMB circular knowledge, and the ability to administer federal grant funds.

* Who is responsible for payroll?

* Can the accounting software track multiple grants that span or over two or more fiscal years. (If your accounting system has not accommodated this type of separation in past years, how do you intend to ensure proper accounting for the AmeriCorps program that may span over fiscal years?)

* Does your financial system have the ability to prepare a cost report that tracks matching funds? If no, how will cash and in-kind match funds be tracked? (i.e. excel spreadsheet, access database.) Does your organization use vouchers for in-kind contributions? If not, please describe how you document in-kind contributions.

* Describe current policies and procedures requiring review and approval of expenditures in accordance with federal grants compliance requirements such as Office of Management and Budget (OMB) Circulars? If not, who will approve federal expenditures and how does the organization ensure expenditures are allowed under the OMB circulars?

* Does the organization have a finance committee or audit committee?