FY23 Beginning of Year Financial Processes Webinar

September 14th and October 5th, 2022

Housekeeping

1. Volume muted

2. Hold questions for the end

3. Use raise-hand feature to speak

4. Use chat to ask questions during presentation

5. This is being recorded

Agenda

1. Review of roles and responsibilities

2. Reporting Timelines

3. Demo: How to Enter & Submit Monthly Financial Reports in GrantVantage

4. 2nd GV User Account Set Ups

5. Resources for Managing Your Grant Awards

6. Questions

1. Roles and Responsibilities

- CDVSA Staff Members:

Program Coordinator, Grants Administrator, Research Analyst

- Subgrantees:
  - Is your budget in Grant Vantage accurate?
  - Does it reflect the same budget amounts of your signed Grant Award Agreement?
  - **Are your monthly expense reports in Grant Vantage in synch with your internal accounting system?**
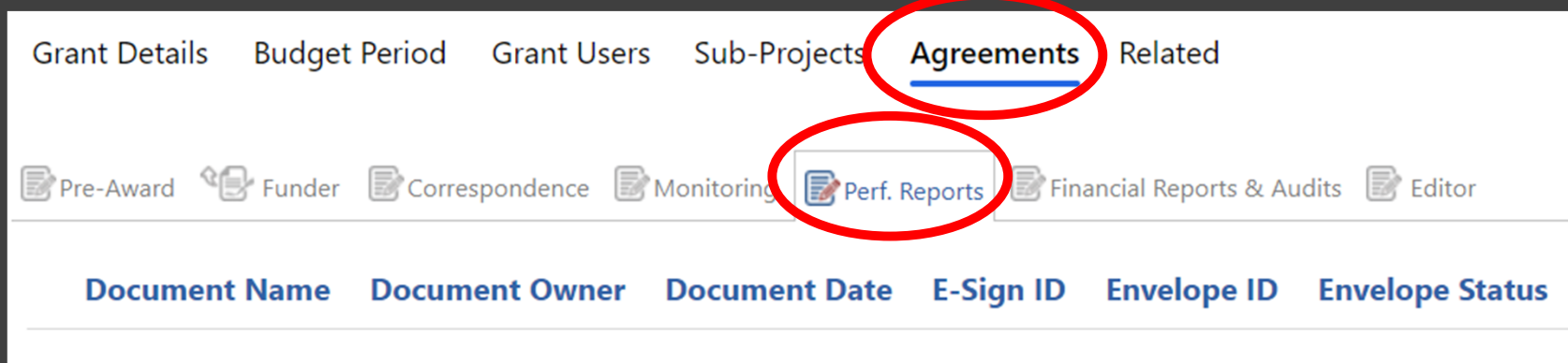
2.1 Reporting Timeline: Financial

<u>All</u> monthly financial reports due to be completed in GrantVantage by the **<u>30th</u>** of the month following the reporting period.

1. January's reports are due the last day of February

2. Late reports may result in delayed payments (anything received after the deadlines may be processed with the next batch of reports)

3. Zero Expense Reporting – Required

4. CDVSA understands monthly reports are in "real time". Adjustments to spending happen in later reports – no need to submit corrections for prior months

2.2 Reporting Timeline: Non-Financial

- All Quarterly Performance/Narrative Reports due to be uploaded to GrantVantage by the 30th of the month following the end of the quarter.

- Q1 = 7/1/2022 to 9/30/2022 due on 10/30/2022

- Upload in Grant Vantage > Agreements > Performance Reports tab

2.3 Reporting Timeline: Changes

- Budget Change Request - moving funds between approved categories of spending

- Budget Revision - moving funds to a category with no approved funds

- Both types of budget changes need CDVSA approval

- Final Budget Change Request due June 1st

2.4 Reporting Timeline: Late Reports

COMMUNICATE WITH US!!

- Extenuating circumstances or an emergency?

Communicate promptly with your Program Coordinator.

- Reports going to be late?

Communicate promptly with your Program Coordinator.

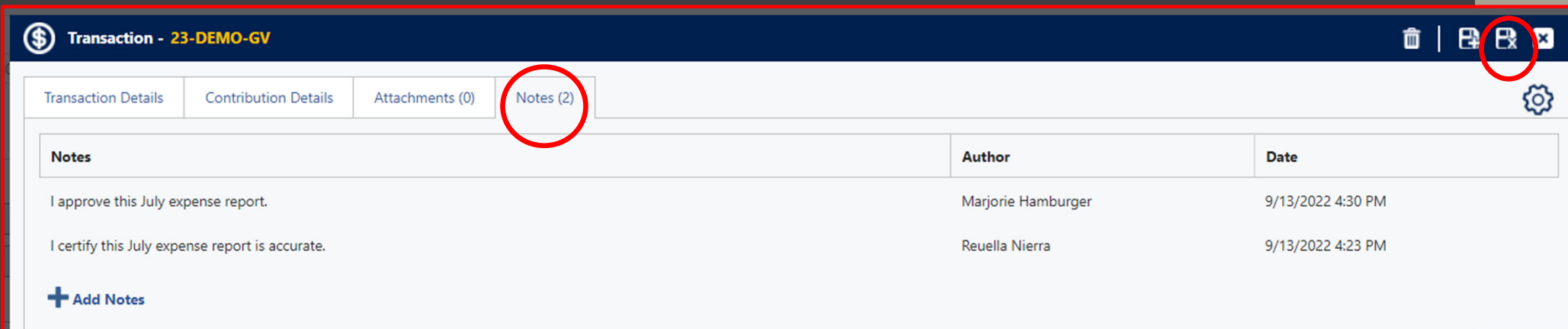- Concerned about the accuracy of your reporting?

Submit reports early to allow time for CDVSA staff to work with you to avoid payment delays.

3. Demo: <u>Completing Monthly Expense Reports in GrantVantage</u>

- All Monthly Financial Reports regardless of funding stream (advanced or reimbursed funds) are entered the same way and at the same time in GV.

- Quarterly Financial Reports no longer necessary

3.2 Report Signatures * Update *

Financial Report signatures are now entered in the **Notes** tab within the Transaction window.

Remember to Save & Close the window.

4. GV 2nd User Account Set Ups

- Email the Grants Administrator with the name and email address of the 2nd user you wish to add.

- This multi-layer security process takes 2-5 business days for a successful login.

5. Resources for Managing Grant Awards

1. Foraker and ANDVSA for budgeting and financial training

2. CDVSA can provide individual TA on a case-by-case basis.

3. CDVSA Grantee Support webpage has instructions for GrantVantage processes

4. IRIS Vendor Self-Service to track status of payments https://iris-vss.alaska.gov/PRDVSS1X1/Advantage4

TIP: Emailing your GA / PC

Always include the specific grant award number in your email subject line.

Example: <u>AWARE 23-PREV-03b Late Report</u>

Questions?

- What support do you need to meet CDVSA expectations/requirements?

- What topics would be the most helpful for us to address?