Review Exercise

1. What does 2CFR 230 (OMB Circular A-122) cover? It covers cost principles for nonprofit organizations including direct and indirect costs, allowable costs, donations and contributions, and more.

2. What does 2CFR 215 (OMB Circular A-110) cover? It covers standards for ensuring consistency and uniformity in how agencies administer grants and agreements, definitions, pre-award policies, forms, metrics for measuring, financial management systems, payments, match, program income, budget & program revisions, independent audits, allowable costs, period of availability of funds, conditional exemptions, property standards, reporting and records, termination and enforcement

3. What reports are due at the end of each quarter? Who gets what?

- WBC Performance Narrative Report to DOTR and PM via email
- WBC EDMIS Data Report via EDMIS II System (user id & password required)
- Original, signed (blue ink) WBC Financial Reports (Financial Status Report, SF 269; Detailed Expenditures Worksheets, A10-A16; Federal Cash Transaction Report, SF 272) to OWBO by registered mail or overnight service *Refer to Reporting Schedule and Requirements Chart*

a. First quarter reports are due January 30

b. Second quarter reports are due April 30

c. Third quarter reports are due July 30

d. Fourth quarter reports are due October 30

4. What is different about the fourth quarter report? WBC Economic Impact Data is due; Carryover Request, if needed is due - *Refer to Reporting Schedule and Requirements Chart*

5. What is OWBO required by legislation to report to Congress?

- The number of individuals receiving assistance
- the number of startup business concerns formed

- the gross receipts of assisted concerns
- the employment increases or decreases of assisted concerns
- to the maximum extent practicable, increases or decreases in profits of assisted concerns
- and the most recent analysis as required under the subsection (h) (1) (B), and the subsequent determination made by the Administration under that subsection. – *Refer to The Small Business Act Part 29 (j) Management Report (2) Contents A-F*

6. When is the mid-year review conducted? March 1-15

7. During a programmatic & financial review, what does the DOTR need to look at?

- A random sampling of 12 or more training files (either electronic or hard copy), including SBA Form 888, registration forms or sign in sheets, attendee fees, evaluation forms, copies of brochures w/logo and disclaimers. (Program income should be listed on the 888s)
- A random sampling of 12 or more counseling files (face-to-face, online, and telephone counseling), including SBA Form 641 signed by client, narrative of counseling visit, marketing material, any other documentation that is being worked on (business plan, brochures, marketing plan, etc.) sufficient that another counselor could read the narratives and continue counseling.
- Current key personnel list that agrees with financial documents
- Time sheets
- Verification of match
- Ledger (to ensure that payroll, payment procedure, time sheets and invoices agree)
- Proper signage
- ADA compliance
- Compliance with other terms of the Program Announcement, Notice of Award, circulars & legislation

8. By what date should the WBC return the Mid-Year Review Checklist to the DOTR? March 1

9. When does the DOTR send out a letter and the WBC Final Review Checklist to the director of the WBC? On or about July 15

10. When is the final programmatic & financial review conducted? August 1 - 15

11. **When are final fourth quarter reconciliation documents due to HHS?** November 15

12. **When are final reconciliation documents due to OWBO?** October 30

13. **What are a DOTR's two main roles?** Liaison and oversight manager/advisor

14. **What are the two main reviews the DOTR conducts?** Programmatic and financial

15. **What is the minimum number of site visits a DOTR must conduct?** Two

16. **To whom should DOTR report any irregularities in a WBC's financial review?**
District director and OWBO *Refer to DOTR Responsibilities, p 5*

17. **How many times a year do you have to submit a Performance Narrative Report?** Four

18. **How many times a year do you submit the EDMIS data report?** Four

19. **Can anyone enter data in EDMIS?** No. Only authorized people (must have user ID and password) may upload.

20. **What forms do you submit for a carry-over request and to whom?** Request memo for carryover with justification; SF-424, 424A & 424B; Annual Budget Summary Detailed Expenditures Worksheet B1-0B16; and revised milestone chart mailed to OWBO.

21. **Name some of the program compliance issues**: WBC director/full-time on project, hours of operation, timely reporting, use of SBA identifiers & acknowledgement, commingling of funds among multiple centers and/or other programs, access to documentation, coordination with SBA and other resource partners, "49 Percent Rule," lag time on financial documentation & draw downs, pre-approval of hires, fundraising on project time, "10 Percent Rule," follow-up & reporting

22. **Who needs to sign checks/vouchers and other financial transactions in a WBC?** Two employees, including the project director (if director does not directly sign checks, must sign purchase orders, vouchers, etc.)

23. What must you provide to hire a new key employee and to whom? Memo requesting approval to hire (including effective date of employment), résumé, position description, revised B10A (Key Personnel) and B10-E Fringe Benefits (including all—former *and* new—key employees paid during the project year) and revised organization chart. If changes exceed the "10 Percent Rule," you need to submit a request for a revised budget 424, 424A and B, and B10-16.

24. What are the WBC program director's responsibilities? Full-time (40 hours a week) management of the day-to-day operations of the WBC, including ensuring that programs and services are delivered in accordance with the Program Announcement, Notice of Award, regulations and statute; ensuring that it is compliant with the governing documents (the Program Announcement, Notice of Award, regulations, statute and OMB circulars); and ensuring that all communications from OWBO are provided to the appropriate parties.

25. Where do you need to display the SBA logo? Entrance to the WBC and on all materials produced (either in whole or in part) using project funds (i.e., federal funds, matching funds and/or program income), including, but not limited to, items such as press releases, brochures, reports, advertisements, training booklets, websites, etc. The term "materials" does not include items such as stationery or business cards.

26. What language must appear with the logo? "Funded in part through a Cooperative Agreement with the U.S. Small Business Administration." That's ***all***!

This acknowledgment of support must appear verbatim and <u>may not</u> be altered or replaced with substitute language.

27. When do you have to report a change of personnel? ***BEFORE*** you hire or promote

28. What constitutes a success story and what must be done before the SBA may use it? A success story should be about an established business (preferably 3 years or older) that has demonstrated benefit from SBA assistance (WBC plus any other—loans, etc.)

29. What's wrong with the following statements?

30. You submit your quarterly narrative to the DOTR, the program manager and the grants management specialist. Just to the program manager and copy the DOTR.

31. You submit your quarterly narrative, including newsclips, flyers, calendars, stationery, marketing materials, etc., by mail. You submit a ***brief*** (2-page) report per the provided format, with any listed additions, by email to your PM.

32. You negotiate your goals with OWBO and the SBA Office of Field Operations. With your district office and OWBO.

33. All personnel changes must be approved by the DOTR within 30 days. They should be approved in advance of the start date.