



EFFECTIVE: 01/01/2010

K-CAMP FINANCIAL REPORTING GUIDELINES

REPORTING

Service Providers shall submit a financial report and a disbursement list or check register reflecting all disbursements prior to reimbursement. The report and pertinent documents shall be received no later than the 30 days from the termination date of the contract, or as Commission requires. The report shall be in a form approved by the Commission.

LATE REPORTS

Financial Reports submitted 45 days after the end of the contract date will have a five (5) percent penalty imposed on the final invoiced amount. SERVICE PROVIDER may submit a written appeal of the penalty to the COMMISSION if there were extenuating circumstances that prohibited the timely submission of the invoice, however the COMMISSION retains the exclusive right to decide whether to waive the penalty or not. A request for appeal must be submitted to the assigned Program Officer on agency letterhead.

INCORRECT REPORTS

Incomplete or inaccurate reports will not be accepted. Service Providers and their finance staff will be notified via email of any discrepancies or errors that require attention. The report is considered complete when the supporting documentation is attached (e.g. General Ledger, Transaction Report, Budget Register, etc.), and corresponds to the invoice/report. Equipment purchases over \$500 must include the actual original invoice and packing slip for reimbursement. An incomplete and unsatisfactory report is also considered “late” and will delay future payments (e.g. advances) to the Service Provider.

SUBMISSION REQUIREMENTS

The Commission requires an original signed financial report, with supporting documentation, either mailed or hand-delivered to:

**First 5 Fresno County
ATTN: Financial Department
550 E. Shaw Ave., Suite 215
Fresno, CA 93710**

In addition, financial reports are to be submitted electronically to the assigned Program Officer. A report will be considered “late” if it is not received by close of business on the due date.

REVIEW CRITERIA

Commission staff will review the Financial Report for timeliness and completeness. If a report arrives incomplete it will be returned to the Service Provider requesting the missing documentation. The report will be given a received date when it has been received and accepted as complete.

PAYMENTS

Compensation shall be based upon actual costs as described in the Service Provider's fiscal year budget. Commission will reimburse Service Provider for all necessary and reasonable expenses incurred in accordance with the project budget for providing the services on behalf of the Commission. Reimbursement will not be made for any expense that are not in accordance with the project budget and/or is determined to be a supplanting of funds.

ADVANCE PAYMENTS

Any provider seeking the release of funds prior to the commencement of work under the contract should make such a request in writing on company letterhead, specifying the reason(s) advance funds are needed. All requests for advance funding should be subject to the approval of the Executive Director or Designee of the Commission, based on the nature of each project and the needs of the provider. In order to be considered for advance payments, Service Providers must be in good standing regarding compliance with contractual requirements (e.g., timely and accurate reporting, appropriate spending pattern, and meeting programmatic objectives). If at the end of the contract period (e.g. fiscal year) the provider has not utilized any portion of the funds advanced, the provider shall return that amount to the Commission.

Additional funds will not be released until 75 percent of previously released funds have been expended and reported. Typically, 25% of the fiscal year budget is made available for advancement.

DISBURSEMENTS

Providers formally request reimbursement for services by submitting an invoice. Service Providers are required to include with the invoice an expenditure report comparing actual expenditures to the project budget.

Payments of invoices are contingent upon compliance with all contractual requirements, including the achievement of performance standards and the timely submission of program and fiscal reports.

The release of funds is approved by both program and finance staff. The Program Officer verifies that satisfactory progress has been made toward project objectives, as determined by the Commission's performance monitoring and reporting system. The Finance Officer verifies that all reported expenditures are allowable under the terms of the contract.

WITHHOLDING PAYMENTS

Program Officers are responsible for overseeing contractor performance. Hence they have the authority to request that the commission withhold payment should the Service Provider be deemed out of compliance.