# OMB Super Circular: Are You Ready?

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## Checkmark graphic How to Prepare for 2015 and Beyond

[ ]  Effective Dec. 26, 2014 (not retroactive)

[ ]  Review the actual OMB Super Circular here: <http://1.usa.gov/1qGuFvQ>

[ ]  Review the FAQs here: <http://1.usa.gov/1qjegTT>

[ ]  Know cost principles, aka allowable costs (Subpart E, 200.400-475)

[ ]  Ensure costs are: **Reasonable**, **Allocable**, and **Allowable**

[ ]  **Should** seek prior written approval from federal awarding agency (200.407)

[ ]  Performance over compliance: **Must** relate financial data to performance (200.301)

[ ]  Review & update existing organizational policies

* Travel (200.474, new family friendly policies)
* Conflict of Interest/Gift/Mandatory Disclosure policies (200.112-113, 200.319)
* **Must** have written procurement procedures (200.317-326)
* Social Media, Advertising & Public Relations policy (200.421, new)

[ ]  Time & Effort reports must now account for 100% grant, non-grant activities (200.430)

[ ]  Add certification statement to agreements, reimbursement reports (200.415)

[ ]  Consider having an attorney review policies for personal and organizational liability

[ ]  **Must** protect personally identifiable/sensitive info (200.303); check with Tech Dept.

[ ]  **Should** follow Green Book “Standards for Internal Control in the Fed. Govt.” (200.303)

[ ]  **Must** submit final grant reports within 90 days of funding end date (200.343-345)

[ ]  Ensure you are risk worthy for future federal funds (200.205)

1. Financial stability
2. Performance history
3. Quality of management system
4. Audit reports
5. Applicant ability to implement program

## Dollar sign graphic Grant Management Tips

[ ]  Grant writing is a full time job, and so is grant management

[ ]  Keep the promises you wrote in the Project Design section of your grant

[ ]  Breathe, eat, and dream the grant project (know the grant app as well as the grant writer does)

[ ]  Give a copy of the project design narrative to project staff and familiarize them with the project purpose and implementation steps

[ ]  Present overview of funded grant to Board (purpose, objectives, timeline, budget, copy of award letter)

[ ]  Prepare action steps for team/partners based on grant project

[ ]  Create a detailed audit trail (have a CPA perform an audit)

[ ]  Discuss fiscal accountability with CFO (i.e. clear or single audit trail)

[ ]  Know and use the strengths of your project team members

[ ]  Use a calendar or system that works for you to keep up with required quarterly and closeout grant reports

[ ]  Keep grant funds in a separate account (track by date, expenditure, and line-item allocation against the approved grant budget)

[ ]  Ensure project staff follow task/activity timeline & create a corrective action plan in case objectives are not met before grant funding ends

[ ]  Share evaluation process with project staff and partners (what is monitored, data collection/reporting, stakeholder roles)

[ ]  If a third party evaluator is used, meet and strategize the methods for monitoring and evaluating grant objectives

[ ]  Create closeout reports for all stakeholders, including partners and Board

[ ]  When in doubt, read the OMB Super Circular itself plus the FAQs; call the FEDS responsible for the grant; consult an attorney, your business manager, or an accountant

[ ]  Ensure all COI, Mandatory Disclosure, & procurement guidelines/policies are followed

[ ]  Keep up with grant amendments—submit ASAP to FEDS & as soon as they are approved, make changes in your own grant management system

[ ]  Make a list of allowable and unallowable costs for each grant file

[ ]  Understand Direct & Indirect costs along with basic budget/accounting principles

[ ]  Keep grant records for at least 3 years after grant project ends