

WORKFORCE MIDSOUTH, INC.
GREATER MEMPHIS LOCAL WORKFORCE DEVELOPMENT AREA

EFFECTIVE DATE:	July 1, 2020
DURATION:	Indefinite
POLICY:	Grant Drawdowns and Reimbursements for Grant
PURPOSE:	To provide uniform procedures and guidance for appropriate and timely drawdowns for grants to ensure accurate accounting of grant revenue.

Policy

To ensure accurate account of grant revenue, a drawdown must be submitted to the grantor (i.e. Tennessee Department of Labor, any agency for which Workforce Midsouth is a grantee, etc.) for each awarded grant at least once every month. This would include all awarded grants that have expenditures in the prior month.

Documentation

An Expenditure to Date Report is pulled from the In-house QuickBooks Accounting system to document actual expenditures for each grant.

Timing

A drawdown request should be completed no later than the 15th of each month following the close of the prior period. (i.e. May 2020 expenditures to date should be filed by June 15, 2020). Drawdowns also must be submitted upon grant closeout based on the grantors guidelines. More frequent drawdowns may be done to ensure adequate cash on hand.

Process and Controls

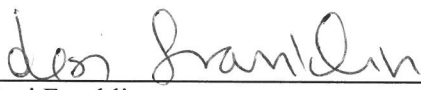
- At the end of each accounting period, once Workforce Midsouth has closed the month, the Fiscal Manager will pull monthly expenditures, by grant award fund by running a report from QuickBooks. The report will serve as backup for the creation of the drawdown request.
- Each grant's financial data will be entered into the Tennessee Department of Labor's Grants4TN online system under the claims section for the appropriate grant or submitted to the grantor according to their designated guidelines.
- The final reports, along with the backup reports, will be reviewed by the Deputy Director of Finance for WMS and signed by the President.
- Upon approval, the Fiscal Manager will mark the drawdown as complete in Grants4TN and/or submit the appropriate documents to the appropriate grantor.

Performance Measure / Accountability

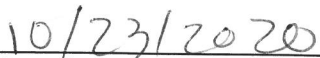
- Periodic monitoring/review will be completed by WMS management to ensure compliance and to make sure the policy is clearly followed.
- Each reported infraction of the policy will be handled on its own merit and may be subject to disciplinary action.

INQUIRIES

Please contact Brandee Davis, WMS WIOA Director of Programs @ BDavis@workforcemidsouth.com with any questions or concerns regarding this policy.



Desi Franklin
Workforce Midsouth, Inc. Board



Adopted Date

Workforce Midsouth (WMS), GMLWDB, a proud partner of the American Job Center network, is an Equal Opportunity Employer. The Career Center System is an Employer/Equal Opportunity Program. Auxiliary aids and services are available upon request to individuals with disabilities. TTY: 1-800-848-0299