



CRF Treasury Reporting Webinar

November 10, 2020



AGENDA

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Overview of Webinar

(Douglas Farnham, COVID Financial Officer)

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Updates to CRF Process and Policy Guidance

(Lina Hashem, Guidehouse Team)

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Review of Treasury Reporting Required Fields

(Justin Kenney, AOA)

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Overview of Monthly Interim Reporting

(Justin Kenney, AOA)

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Questions and Answers

(COVID Financial Team)



OVERVIEW OF WEBINAR



UPDATES TO CRF PROCESS AND POLICY GUIDANCE

CRF REALLOCATION TIMELINE

In accordance with Act 154, the Commissioner of Finance and Management will present CRF reallocation proposals to the Joint Fiscal Committee on December 7th. To aid in the identification of CRF funds that may potentially be reallocated, CRF appropriation recipients are required to report on their unspent funds to the Department of Finance and Management on **December 1, 2020 (Round 2)**.

CRF Reallocation Timeline	Round 1	Round 2
CRF appropriation recipients send expense data and CRF reallocation proposals to F&M	October 29, 2020	December 1, 2020
Reallocation proposals presented to the JFC	November 5, 2020	December 7, 2020
Reverting CRF funds	Unless otherwise authorized by the Commissioner of Finance and Management, by December 20, 2020, CRF appropriated monies will revert back to the State CRF to enable reallocation before the end of the covered period.	



REVIEW OF TREASURY REPORTING REQUIRED FIELDS

TREASURY REPORTING REQUIRED FIELDS

Sub-Recipient Tab

- **Sub-recipient DUNS Number Available (Yes/No)**
- **Sub-recipient DUNS Number OR Sub-recipient Identification Number (if no DUNS)**
- **Legal Name**
- **Address Line 1**
- **City Name**
- **State Code**
- **Zip+4**
- **Country Name**
- **Organization Type**

TREASURY REPORTING REQUIRED FIELDS

Contracts, Grants, Transfers and Direct Payments \geq \$50,000 Tabs

- **Sub-recipient organization**
- **Contract, award, and/or transfer number**
- **Contract type, award payment method and/or transfer type**
- **Contract, award, transfer and/or obligation amount**
- **Contract, award, transfer and/or obligation date**
- **Project**
- **Period of performance start date and end date**
- **Primary place of performance address line 1**
- **Primary place of performance city name**
- **Primary place of performance state code**
- **Primary place of performance zip+4**
- **Primary place of performance country**

TREASURY REPORTING REQUIRED FIELDS

Contracts, Grants, Transfers and Direct Payments \geq \$50,000 Tabs

- **Contract, Award and/or Purpose Description**
- **Is awardee complying with terms and conditions of the grant? (if included as a column)**
- **Non-Compliance Explanation (if you select "No" in the previous column)**
- **Current Reporting Period Obligation (leave blank if there is no obligation this period)**
- **Expenditure Start Date and End Date (leave blank if there is no expense this period)**
- **Current Reporting Period Expenditure/Payments (leave blank if there is no expense this period)**
- **Cost or Expenditure Category (leave blank if there is no expense this period)**
- **Category Description (if the Cost or Expenditure Category field = "Items Not Listed Above")**



OVERVIEW OF MONTHLY INTERIM REPORTING

CRF TREASURY REPORTING TIMELINE

Based on new Treasury guidance received on September 17, the State is required to report on CRF obligations and spending for the reporting period of **March 1 – September 30, 2020**. For subsequent quarterly reporting periods, all CRF appropriation recipients (prime recipients and component units) will submit interim reports to the State to cover incremental monthly reporting periods that cumulatively add up to a final quarterly report for each quarter, as shown in the table below.

Treasury Reporting Period	SoV Reporting Period	SoV Due Date
March 1 – September 30, 2020	March 1 – September 30, 2020	October 16, 2020
October 1 – December 31, 2020	October 1 – October 31, 2020	November 13, 2020
	October 1 – November 30, 2020	December 11, 2020
	October 1 – December 31, 2020	January 6, 2021 ★
January 1 – March 31, 2021 ★	January 1 – January 31, 2021	February 5, 2021
	January 1 – February 28, 2021	March 5, 2021
	January 1 – March 31, 2021	April 5, 2021
April 1 – June 30, 2021 ★	April 1 – April 30, 2021	May 7, 2021
	April 1 – May 31, 2021	June 4, 2021
	April 1 – June 30, 2021	July 6, 2021
July 1 – September 30, 2021 ★	July 1 – July 31, 2021	August 6, 2021
	July 1 – August 31, 2021	September 7, 2021
	July 1 – September 30, 2021	October 6, 2021

Rows shaded in green mark the end of each reporting cycle, where the Vermont reporting period matches the Treasury reporting period.

★ 2021 reporting periods are for reporting purposes only – CRF costs cannot be incurred past December 30, 2020.



OBLIGATIONS AND EXPENDITURES

Obligation

A commitment to pay a third party with CRF proceeds based on a contract, grant, loan, or other arrangement.

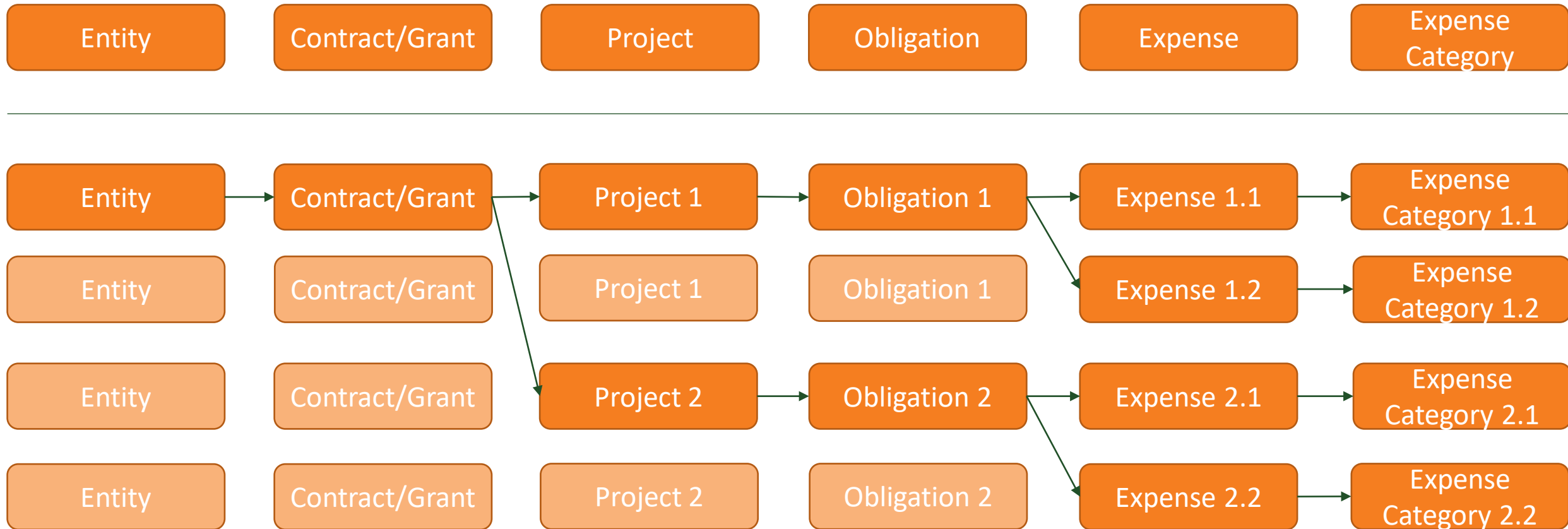
Obligations are specific to an entity, contract/award/transfer and project.

Expenditure

The amount that has been incurred as a liability of the entity (service has been rendered or good has been delivered). Performance/delivery must occur between 3/1/20 - 12/30/20 for the cost to be considered incurred.

Expenditures are specific to an obligation and expense category.

OBLIGATIONS AND EXPENDITURES



OBLIGATIONS AND EXPENDITURES

Both obligations and expenditures are tied to reporting periods:

- Only reported in the cycle in which they occur (or change)
- Reported independently of one another i.e. an obligation occurs in one period and the expense occurs in another
- Left blank if no activity occurred and entirely omitted if neither an obligation or expense needs to be reported

REPORTING SCENARIOS

Baseline Report 3/1/20 - 9/30/20

Sub-Recipient Organization (Contract)	Contract Number	Contract Type	Contract Amount	Project	Current Reporting Period Obligation	Expenditure Start Date	Expenditure End Date	Current Reporting Period Expenditure/Payments	Cost or Expenditure Category	Category Description
Bob's BBQ	555412	Definitive Contract	\$ 65,000.00	VTCRF 58-Act 137, Section 6 (a)(1)(a): Agency of Commerce and Community Development for economic recovery grants, and amendments to this appropriation in Act 154, Section B.1102	\$ 65,000.00	8/1/2020	9/30/2020	\$ 65,000.00	Small Business Assistance	
Simple Solutions	11145	Definitive Contract	\$ 80,000.00	VTCRF 77-Act 115, Section 3: Agency of Commerce & Community Development for grants to non M&R/S&U businesses	\$ 45,000.00	7/5/2020	9/30/2020	\$ 20,000.00	Economic Support (Other than Small Business, Housing, and Food Assistance)	
Simple Solutions LLC	11145	Definitive Contract	\$ 80,000.00	VTCRF 58-Act 137, Section 6 (a)(1)(a): Agency of Commerce and Community Development for economic recovery grants, and amendments to this appropriation in Act 154, Section B.1102	\$ 35,000.00	7/5/2020	9/30/2020	\$ 15,000.00	Economic Support (Other than Small Business, Housing, and Food Assistance)	
Rhyzen Computing	115423	Definitive Contract	\$ 62,000.00	VTCRF 58-Act 137, Section 6 (a)(1)(a): Agency of Commerce and Community Development for economic recovery grants, and amendments to this appropriation in Act 154, Section B.1102	\$ 62,000.00	5/24/2020	9/30/2020	\$ 12,000.00	Small Business Assistance	
Rhyzen Computing	115423	Definitive Contract	\$ 62,000.00	VTCRF 58-Act 137, Section 6 (a)(1)(a): Agency of Commerce and Community Development for economic recovery grants, and amendments to this appropriation in Act 154, Section B.1102	\$ 62,000.00	5/24/2020	9/30/2020	\$ 50,000.00	Items Not Listed Above	Technology Upgrades

Interim Report 10/1/20 - 10/31/20 (Bob's BBQ and Rhyzen Computing are not included because the contracts have been fully expensed)

Sub-Recipient Organization (Contract)	Contract Number	Contract Type	Contract Amount	Project	Current Reporting Period Obligation	Expenditure Start Date	Expenditure End Date	Current Reporting Period Expenditure/Payments	Cost or Expenditure Category	Category Description
Simple Solutions LLC	11145	Definitive Contract	\$ 80,000.00	VTCRF 77-Act 115, Section 3: Agency of Commerce & Community Development for grants to non M&R/S&U businesses		10/1/2020	10/31/2020	\$ 25,000.00	Economic Support (Other than Small Business, Housing, and Food Assistance)	
Simple Solutions LLC	11145	Definitive Contract	\$ 80,000.00	VTCRF 58-Act 137, Section 6 (a)(1)(a): Agency of Commerce and Community Development for economic recovery grants, and amendments to this appropriation in Act 154, Section B.1102		10/1/2020	10/31/2020	\$ 7,500.00	Economic Support (Other than Small Business, Housing, and Food Assistance)	

Interim Report 10/1/20 - 11/30/20 (Falcon Crest Inc. is a new obligation entered into within the reporting period)

Sub-Recipient Organization (Contract)	Contract Number	Contract Type	Contract Amount	Project	Current Reporting Period Obligation	Expenditure Start Date	Expenditure End Date	Current Reporting Period Expenditure/Payments	Cost or Expenditure Category	Category Description
Simple Solutions	11145	Definitive Contract	\$ 80,000.00	VTCRF 77-Act 115, Section 3: Agency of Commerce & Community Development for grants to non M&R/S&U businesses		10/1/2020	10/31/2020	\$ 25,000.00	Economic Support (Other than Small Business, Housing, and Food Assistance)	
Simple Solutions LLC	11145	Definitive Contract	\$ 80,000.00	VTCRF 58-Act 137, Section 6 (a)(1)(a): Agency of Commerce and Community Development for economic recovery grants, and amendments to this appropriation in Act 154, Section B.1102		10/1/2020	11/30/2020	\$ 12,500.00	Economic Support (Other than Small Business, Housing, and Food Assistance)	
Falcon Crest Inc.	58743	Purchase Order	\$ 52,000.00	VTCRF 18-Act 120, Section A49 (10): Agency of Human Services, DOC for PPE, CHSVT, rental housing, domestic violence network, and other expenses	\$ 52,000.00	11/12/2020	11/30/2020	\$ 52,000.00	Personal Protective Equipment	

Quarterly Report 10/1/20 - 12/31/21 (Falcon Crest Inc. is a new obligation entered into within the reporting period)

Sub-Recipient Organization (Contract)	Contract Number	Contract Type	Contract Amount	Project	Current Reporting Period Obligation	Expenditure Start Date	Expenditure End Date	Current Reporting Period Expenditure/Payments	Cost or Expenditure Category	Category Description
Simple Solutions LLC	11145	Definitive Contract	\$ 80,000.00	VTCRF 77-Act 115, Section 3: Agency of Commerce & Community Development for grants to non M&R/S&U businesses		10/1/2020	10/31/2020	\$ 25,000.00	Economic Support (Other than Small Business, Housing, and Food Assistance)	
Simple Solutions LLC	11145	Definitive Contract	\$ 80,000.00	VTCRF 58-Act 137, Section 6 (a)(1)(a): Agency of Commerce and Community Development for economic recovery grants, and amendments to this appropriation in Act 154, Section B.1102		10/1/2020	11/30/2020	\$ 20,000.00	Economic Support (Other than Small Business, Housing, and Food Assistance)	
Falcon Crest Inc.	58743	Purchase Order	\$ 52,000.00	VTCRF 18-Act 120, Section A49 (10): Agency of Human Services, DOC for PPE, CHSVT, rental housing, domestic violence network, and other expenses	\$ 52,000.00	11/12/2020	11/30/2020	\$ 52,000.00	Personal Protective Equipment	

REPORTING CORRECTIONS

- The Oct. 16 report (March 1 – September 30, 2020) using the CRF Treasury Reporting Template will be used as the official reporting baseline for the State's Treasury reporting. Please ensure that your reports include accurate, updated actuals, even if they differ from what you reported/estimated previously.
- Quarterly reporting corrections
 - **From one reporting cycle to another**
 - Example: \$100,000 contract in August expanded to include additional scopes of work for \$50,000 in October.
 - Contract amount, Oct.16 report (March 1 – September 30, 2020) = \$100,000
 - Current reporting period obligation, Oct.16 report (March 1 – September 30, 2020) = \$100,000
 - Contract amount, Jan. 6 report (October 1 – December 31) = \$150,000
 - Current reporting period obligation, Jan. 6 report (October 1 – December 31) = \$50,000
 - **From one interim report to another, within the same reporting cycle**
 - Reflect changes in the final report in the quarter, replacing both the obligation amount and current reporting period obligation with the new information

CRF TREASURY REPORTING SUBMISSION

Please submit your CRF Treasury Reports to:

- Doug Farnham (Douglass.Farnham@vermont.gov)
- Justin Kenney (Justin.Kenney@vermont.gov)
- ADM.CRFData@vermont.gov

Q&A

*Please email any additional questions to
[ADM.CRFData@vermont.gov]*