CRF Treasury Reporting Webinar

October 7, 2020
AGENDA

1. Overview of Webinar
   (Brad Ferland, Deputy SoA)

2. Updates to CRF Treasury Reporting
   (Lina Hashem, Guidehouse Team)

3. CRF Treasury Reporting Template
   (Lina Hashem, Guidehouse Team)

4. Reporting Submissions
   (Lina Hashem, Guidehouse Team)

5. Feedback on Previous Reports and Template Changes
   (Justin Kenney, Vermont AOA)

6. FAQ Review and Q&A
OVERVIEW OF WEBINAR
UPDATES TO CRF TREASURY REPORTING
CRF TREASURY REPORTING UPDATES

1. Prime recipients
   - Payroll reporting requirements for prime recipients vs. component units
   - Payroll reporting guidance changed based on Treasury guidance (9/11)

2. Interdep. payments
   - Clarifying reporting for CRF obligations and spending involving interdepartmental payments

3. Reporting periods
   - Reporting timelines changed based on Treasury updates (9/17)

4. Payroll
   - Payroll reporting guidance changed based on Treasury guidance (9/11)

5. FY21 ERRs
   - FY21 ERRs added to projects. FY21 legislative appropriations to be added for the next reporting cycle.

CRF Reporting Resources

- CRF Process and Policy Guidance v3
- CRF Treasury Reporting Template v2
- Supplemental Guidance for Reporting CRF Interdepartmental Payments
- Vermont CRF Treasury Reporting FAQs – Department of Finance and Management [website](#)
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.

<table>
<thead>
<tr>
<th>Treasury Reporting Period</th>
<th>SoV Reporting Period</th>
<th>SoV Due Date</th>
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<tbody>
<tr>
<td>October 1 – December 31, 2020</td>
<td>October 1 – October 31, 2020</td>
<td>November 13, 2020</td>
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<td>October 1 – November 30, 2020</td>
<td>December 11, 2020</td>
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<td>October 1 – December 31, 2020</td>
<td>January 6, 2021</td>
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<td>January 1 – February 28, 2021</td>
<td>March 5, 2021</td>
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<td>January 1 – March 31, 2021</td>
<td>April 5, 2021</td>
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<td>April 1 – June 30, 2021</td>
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<td>May 7, 2021</td>
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<td>April 1 – May 31, 2021</td>
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<td>April 1 – June 30, 2021</td>
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<td>July 1 – September 30, 2021</td>
<td>October 6, 2021</td>
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</tbody>
</table>

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.
CRF TREASURY REPORTING TEMPLATE
OBLIGATIONS AND EXPENDITURES

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

**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 3/1-12/30/20 for the cost to be considered incurred.
CRF TREASURY REPORTING TEMPLATE PROCESS (FOR PRIME RECIPIENTS)

Projects tab: update status and description for your pre-populated CRF projects

Identify any individuals/entities that you obligated/paid CRF directly to

Is the recipient an individual?

No

Aggregate Payments to Individuals tab

Yes

For each obligation to an entity, is it <$50,000?

No

Aggregate for Obligations < $50,000 tab

Yes

For each project obligation amount, break down expenses into multiple lines by expense category

For each sub-recipient obligation: enter obligation amount for your project*

Based on type of obligation, go to Contracts, Grants, Transfers, or Direct Payments tab

Enter entity info, Sub-recipient tab

* If you have one obligation (e.g. contract) that covers expenses for multiple projects, reach out to us for additional reporting guidance.
REPORTING PAYROLL EXPENSES

Based on obligation type – prime recipient to sub-recipient

Aggregate for Obligations <$50,000 tab

Aggregate for Payments to Individuals tab (any amount)
STATEWIDE CONTRACTS

PPE Contract #1011
June 1, 2016 – June 1, 2022

Purchase order #2201 – PPE
purchase 5/30/2019

Purchase order #2202 – PPE
purchase 9/20/2019

Purchase order #2203 – COVID-19
PPE 6/1/2020

$50,000 reporting threshold applies to the CRF-specific contract only (CRF purchase order, delivery order, blanket purchase agreement, or definitive contract), not the State-wide contract.
REPORTING SUBMISSIONS
CRF TREASURY REPORTING SUBMISSION

Please submit your CRF Treasury Reports to:

• Brad Ferland (Brad.Ferland@vermont.gov) – through 10/30.
• Doug Farnham (Douglas.Farnham@vermont.gov)
• Justin Kenney (Justin.Kenney@vermont.gov)
• ADM.CRFData@vermont.gov
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
FEEDBACK ON PREVIOUS REPORTS AND TEMPLATE CHANGES
FEEDBACK ON PREVIOUS REPORTS

For the most part, the September 11, 2020 submissions followed the guidance and data quality was good. The majority of issues revolved around the following:

- Not deleting sample data
- Including transfers to other SOV prime recipients
- Duplicating expenditures
- Not filling out necessary fields
- Reporting on $0 obligations
TEMPLATE CHANGES
FAQ REVIEW AND Q&A
FREQUENTLY ASKED QUESTIONS

If a prime recipient obligated funds in August but did not expend any funds against this obligation until October, will the prime recipient be required to submit a CRF Treasury Report on Friday, October 16 for the reporting period of March 1 – September 30, 2020?

**Yes.** For the reporting period of March 1 – September 30, 2020, you will report the August obligation amount and details, with an expenditure amount of $0 if you have not expended any funds against this obligation during the reporting period of March – September 2020.

For the following reporting period, you will report the October expenses incurred against this obligation in the October 1 – December 31, 2020 reporting period.

We have been appropriated CRF funding to use for CRF-eligible expenses that we incurred before we received our CRF funds. Should we report these costs in the reporting period that they were paid (e.g. using General Fund dollars) or when they are charged to CRF?

Report your expenses in the reporting period in which they are charged to CRF in the Vision system. Once you report these expenses, the expenditure date range will capture the dates that the expenses were incurred.

Report CRF obligations in the reporting period that these obligations were made, if specific determinations have been made related to using CRF funds for these obligations (e.g. CRF appropriation authorizing the use of CRF for the obligation), even if expenses have not been charged to CRF against these obligations yet.
FREQUENTLY ASKED QUESTIONS

If the prime recipient has a CRF contract worth $60,000 with a sub-recipient, but only incurred $10,000 of CRF expenses for this reporting period, can the prime recipient report on this contract in aggregate?

No. Since the obligation amount is $60,000, please report the contractor as a sub-recipient and report on the obligations and all associated expenses in the Contracts >= $50,000 tab, even if the incurred expenses in the reporting period are less than $50,000.

The $50,000 reporting threshold is based on the obligation amount, rather than the expense amount. For direct payments made without existing obligations, the $50,000 reporting threshold applies to the direct payment made from the prime recipient to the sub-recipient.

How should a prime recipient report a lump sum payment vs. a reimbursable payment to a sub-recipient?

For a lump sum payment to a sub-recipient, please report the total obligation for the lump sum payment to the sub-recipient. As the sub-recipient uses the funds it received, the prime recipient is responsible for collecting and reporting on the uses of the subrecipient as expenditures to the obligation, broken down by expenditure category.

For a reimbursable payment to a sub-recipient, first report the total obligation to the subrecipient. As reimbursements are made to the sub-recipient, please report the reimbursements as expenditures to the obligation by expenditure category.
Q&A

Please email any additional questions to [ADM.CRFD ata@vermont.gov]