



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

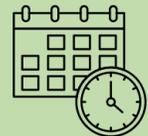


Reporting requirements for prime recipients vs. component units

1
Prime recipients

2
Interdep. payments

Clarifying reporting for CRF obligations and spending involving interdepartmental payments



Reporting timelines changed based on Treasury updates (9/17)

3
Reporting periods

4
Payroll

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



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

5
FY21 ERRs

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.

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.





CRF TREASURY REPORTING TEMPLATE

OBLIGATIONS AND EXPENDITURES

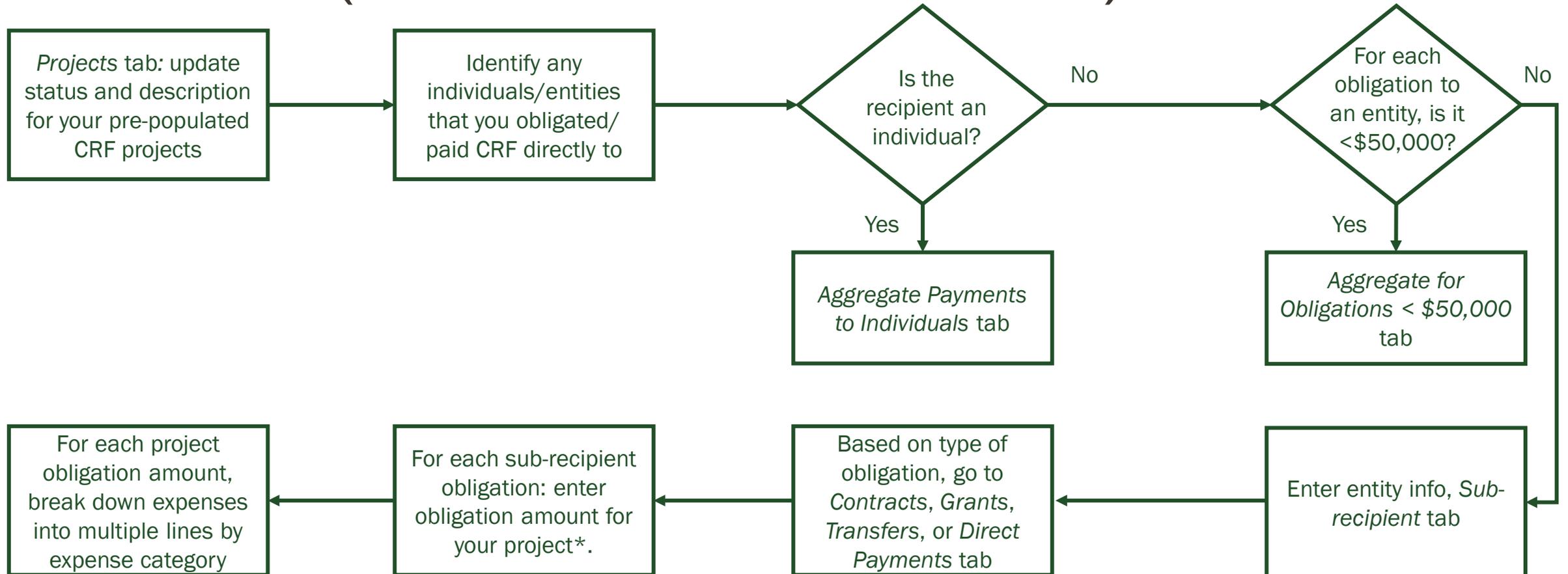
Obligation

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

Expenditure

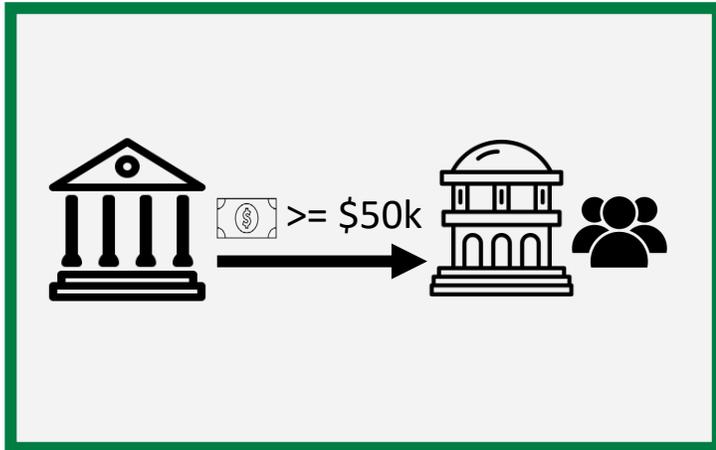
The amount that has been incurred as a liability of the entity (service has been rendered or good has been delivered). Performance/ delivery must occur between 3/1-12/30/20 for the cost to be considered incurred.

CRF TREASURY REPORTING TEMPLATE PROCESS (FOR PRIME RECIPIENTS)

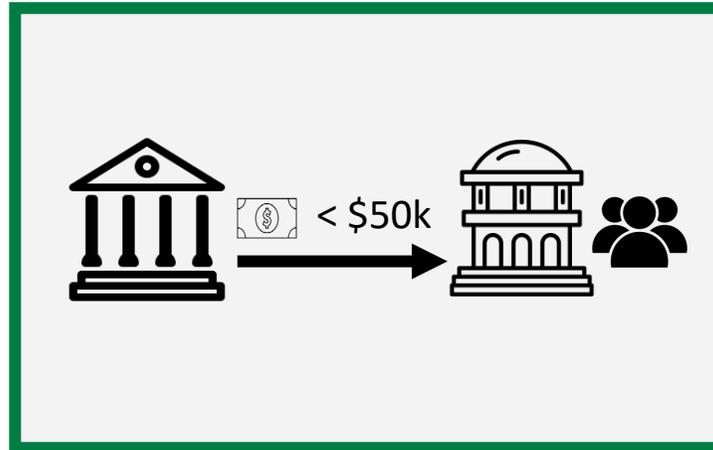


* If you have one obligation (e.g. contract) that covers expenses for multiple projects, reach out to us for additional reporting guidance.

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



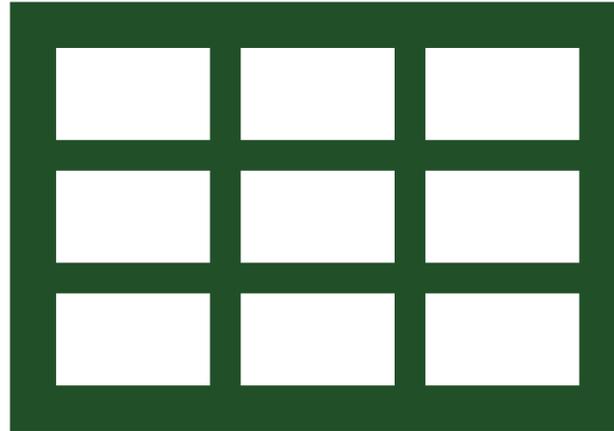
FEEDBACK ON PREVIOUS REPORTS AND TEMPLATE CHANGES

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 \geq \$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.CRFData@vermont.gov]*