

Financial Capability Questionnaire Guidance

Questions 17 – 22 & 26- 28

Probability that most accounting software systems used within smaller agencies/organizations/companies will not have this capability; however, keeping records on a separate journal in an Excel sheet is suitable for meeting the needs of this grant. Do you have an accurate way within Excel that you are utilizing to monitor the following:

1. Expenditures related to project
2. Reimbursed funds from the Virginia Department of Energy (Virginia Energy) for allowable expenditures on project
3. Expenditures for each budget category
4. Matching funds for each category (if no matching funds utilized, indicate with N/A)
5. Project mgt or development cost for employee/contractor time charged to the grant
6. Ensuring that overspending does not occur for project; however, if it does, it will not be reimbursed

Question 23

This question is just confirming that you have been instructed by Virginia Energy that process of expending funds on the grant is in direct correlation with the approved cost principals explained in the 2 CFR 200, FAM and the VPPA. Virginia Energy will assist you in determining correct procedures prior to expending the funds. If the subrecipient requires additional guidance, Virginia Energy will assist.

Question 24 & 25

If you do not have a separate bank account for maintaining tracking of funds, you will need to keep a separate ledger in order to verify the incoming/outgoing funds. This will be reviewed by Virginia Energy to ensure proper reconciliation of funding.

Question 29 – 30

If your system does not have written procurement procedures or a system, Virginia Energy will need to have a one-two paragraph summary of the following processes:

1. Provide a your process for soliciting goods/services including competitive bid processes
2. Ensuring contracts are not issued to companies that are suspended or debarred

Question 31 please note in box that AVS checks are completed by Virginia Energy.

Question 32 is irrelevant due to travel not paid through this grant. Please indicate N/A

Question 33

If you will not be issuing sub grant awards, please indicate with N/A. If you intend on issuing sub grant awards, you will need to explain how you will ensure that you will have controls in place to monitor activities. Prior to issuing any sub awards, contact Virginia Energy for approval & guidance.

Question 34 & 35 is irrelevant due to indirect costs not paid through this grant. Please indicate N/A