



NATIONAL SCIENCE FOUNDATION
 OFFICE OF BUDGET, FINANCE AND AWARD MANAGEMENT
FINANCIAL MANAGEMENT SYSTEMS QUESTIONNAIRE

Section A: PURPOSE

The financial responsibility of all NSF awardees, is to use awarded funds prudently; and in compliance with Federal statutes, regulations, and the terms and conditions of the award. The awardee should have a financial management/accounting system, and internal control environment in place that meets the requirements of **2 CFR 200, Subpart D – Post Federal Award Requirements – Standards for Financial and Program Management**; especially, 200.302 (Financial Management), and 200.303 (Internal Controls). The system in place should provide the following:

1. Identification in its accounts, of all Federal awards received and expended, and the Federal programs under which they were received (including CFDA title and number, Federal award identification number and year, name of the Federal agency, and name of the pass-through entity, if any);
2. Accurate, current and complete disclosure of the financial results of each Federal award or program in accordance with the reporting requirements set forth in 2 CFR 200.328 (Financial Reporting) and 200.329 (Monitoring and Reporting Program Performance);
3. Accounting records that identify adequately the source and application of funds for federally-funded activities, (including authorizations, obligations, unobligated balances, assets, expenditures, income and interest);
4. Accounting records that are supported by source documentation; including purchase orders, invoices, canceled checks, statistical records, and all other records pertinent to the NSF award. All records must be maintained for a period of three years from the date of submission of the final financial expenditure report, in accordance with 2 CFR 200.334;
5. Comparison of actual expenditures with budgeted amounts for all awarded budget categories, for each Federal award;
6. Written procedures to minimize the time elapsing between the transfer of funds to the recipient from the U.S. Treasury, and the awardee's use of those funds for program purposes in accordance with 2 CFR 200.305 (Payment);
7. Written policies and procedures for determining the reasonableness, allocability, and allowability of costs in accordance with Federal Acquisition Regulation (FAR) Part 31, for 'For-Profit' entities; and 2 CFR 200 Subpart E – Cost Principles, for other types of entities; and the specific terms and conditions of the NSF award.
8. Internal controls, and established policies and procedures that provide effective control over, and accountability for **all** funds, property, and other assets; and that continually evaluate and monitor compliance with all applicable regulations and award terms and conditions; in accordance with 2 CFR 200.303 (Internal Controls);
9. Adequate accounting for cost sharing, if required. Voluntary committed cost sharing is not expected; but may be required as "mandatory" on some NSF program solicitations. Acceptable forms of cost sharing contributions are those which meet the criteria established in 2 CFR 200.306.

Section B: GENERAL

Legal Name of Organization:

Street Address:

City: **State:** **Zip Code:**

Representative Name: **Phone:**

Title: **Email:**

Month/Year Established: **Number of Employees:**

Brief Description of Organization's Service or Product:

Type of Organization (select all that apply):

- State/Local Government or Agency Educational Institution
 Indian or Tribal Government Non-Profit
 Hospital/Health Care Facility For-Profit (Commercial)

If you are an educational institution, please list your accrediting body:

Section C: AUDIT HISTORY
Reference(s): 2 CFR §200, Subpart F

1. Did your organization expend more than \$750,000 in federal grant funds within the last fiscal year?

Yes No

a. If yes, was a Single Audit performed in accordance with 2 CFR 200, Subpart F – Audit Requirements?

Yes No

b. Audit Date (MM/YYYY):

c. Name of Auditing Firm:

d. Were any of the following identified?

| | | |
|--|------------------------------|-----------------------------|
| Material weaknesses | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| Non-compliance issues | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| Significant deficiencies | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| Findings and questioned costs under Federal Programs | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

If so, please explain (additional space for response is provided in Section I, if needed):

Section D: FINANCIAL STATEMENTS
Reference(s): 2 CFR §200.510

1. Does your organization maintain audited financial statements?

Yes No

2. If yes, when was the last financial statement audit conducted?

- a. Fiscal year Ending (Date):
b. Audit Date (MM/YYYY):
c. Name of Auditing Firm:

d. Audit Opinion:

- i. Did the audit opinion state that financial statements presented fairly, in all material respects, the financial position of the organization?
Yes No
- ii. If No, please explain (additional space for response is provided in Section I, if needed):

3. If audited financial statements are not maintained, are unaudited (compiled) financial statements prepared in accordance with Generally Accepted Accounting Principles (GAAP)?

Yes No

4. Please provide Single Audit reports or audited financial statements for the organization's two most recent accounting years. In the absence of audited financial statements, please submit unaudited (compiled) financial statements, along with Federal tax returns for the two most recent accounting years.

Section E: INTERNAL CONTROLS
*Reference(s): 2 CFR §§200.112, .302, .303,
& Subpart E; FAR Part 31.*

1. Does the organization have operating, and accounting policies and procedures that are clearly written and communicated to all employees?

Yes No

2. Are appropriate personnel (a) familiar with the cost principles applicable to your type of organization (such as Federal Acquisition Regulation Part 31, for 'For-Profit' entities; and 2 CFR 200, Subpart E – Cost Principles, for other types of grantees), and (b) able to determine whether costs in connection with Federal grants/contracts can be considered allocable, allowable, reasonable, and necessary?

Yes No

3. Do established accounting policies and procedures address all of the following:

- a. Determination of allowability of costs (necessity, reasonableness, and allocability)
- b. Identification, segregation, and recording of unallowable costs
- c. General accounting practices and procedures

Yes No

4. Does the organization perform regular updates and internal reviews of its policies and procedures to ensure that controls are providing sufficient safeguards and effective oversight?

Yes No

5. Does the organization's structure provide adequate segregation of duties in the following areas?

- a. No one employee or person has complete control of accounting transactions and oversight of the daily functions of Federal projects; and in a position that generates a conflict of interest? Yes No
- b. Posting and approval of journal entries (including correcting entries) to the accounting system? Yes No
- c. Cash management, including cash drawdowns and requests for reimbursement? Yes No
- d. Review and approval of expenditures and procurements? Yes No
- e. Review and approval of financial, performance, and other required reports? Yes No

Section F: ACCOUNTING SYSTEM
Reference(s): 2 CFR §§200.302, .306, .330,
.331, & .332.

1. Does the organization use cash-basis or accrual-basis accounting?

Cash-basis Accrual-basis

2. Provide the name of the accounting system or software in place at your organization, and a brief description of how the system segregates grant/contract expenditures from organizational expenditures.

(You will also be asked to provide a sample GL [project expense ledger] with incurred expenses for a specific project under its designated project-fund, for a specific period [e.g., monthly, quarterly, annually], under the New Awardee Checklist Item 9).

3. What books of account are maintained? (select all that apply):

General Ledger Cash Disbursement Journal Cash Receipts Journal
Payroll Journal

4. Does the organization maintain unique fund-accounts to track revenues and expenditures separately for each grant, contract or cooperative agreement project?

The accounting system should have the ability to query the General Ledger under a specific grant-project's fund-account, to generate a project-expense ledger showing revenues and incurred expenses under the project.

Yes No

5. Does the accounting system record grant and/or contract costs according to the line-item categories in the approved proposal budget?

Yes No

6. If the organization proposes an indirect or overhead rate, does the accounting system provide for the segregation of direct and indirect expenses?

Yes No Not Applicable

7. If your program requires mandatory Cost Sharing/matching, does the accounting system provide proper segregation and recording, of incurred costs? Proper segregation would require use of unique and separate cost sharing expense sub-ledgers.

Yes No Not Applicable

8. If your budget contains Participant Support, does your Chart of Accounts include unique expense codes to separately record incurred participant support costs in the General Ledger / Project Expense Ledger?

Yes No Not Applicable

9. If your budget contains subawards, do policies and procedures exist to include:

a. Pre-award risk assessment of subrecipient, e.g., (selection, competition, cost/price analysis, resolution of Federal outstanding issues, debarment & suspension)?

Yes No Not Applicable

b. Post-award monitoring plan of subrecipient, e.g., (site visits, reverse site visits, desk audits of invoices before payment)?

Yes No Not Applicable

10. Does the accounting system include budgetary controls to preclude incurring obligations in excess of total funds available for a grant?

Yes No

a. Identify total funds available for a line-item budget cost category (e.g. Personnel, Travel, etc.) compared to actual costs?

Yes No

**Section G: COMPENSATION -
PERSONAL SERVICES**

Reference(s): 2 CFR §200.430

1. Do policies and procedures exist to address processes for allocating, reporting, and certifying effort under Federal grant awards?

Yes No

2. Does the organization maintain effort reports/attendance records that accurately reflect the work performed by each employee?

Yes No

3. Do effort reports/attendance records receive after-the-fact verification?

Yes No

4. Do effort reports/attendance records:

a. Account for 100% effort across multiple federal and non-federal projects?

Yes No

b. Signed by employee and signed/certified by supervisor?

Yes No

c. Certified/verified by the Accounting Office/Finance Department?

Yes No

Section H: INDIRECT COST RATES

Reference(s): 2 CFR §200.414

1. Does your organization hold a formally negotiated indirect cost rate agreement with any Federal Agency?

Yes No

a. If yes, which Agency?

Rate Approved Date:

Ending Date of Rate:

**Section I: ADDITIONAL
INFORMATION**

Use this space for any additional information (please indicate section if a continuation of a response). Additional sheets may be attached if necessary.

**Section J: APPLICANT
CERTIFICATION**

I certify that the statements I have made on this form and all attachments thereto are true, accurate and complete to the best of my knowledge. I understand that the willful provision of false information or concealing a material fact in this representation is a criminal offense under Title 18 U.S.C. Section 1001, False Statements, as well as Title 18 U.S.C. Section 287, False Claims, and may be punishable by fine and/or imprisonment under applicable law.

Prepared by

(Name, please print):

Title:

Signature:

Date: