

Financial Monitoring
Which is it? → True or False?

<input checked="" type="checkbox"/> True	<input type="checkbox"/> False	1. One of the objectives of monitoring a subgrantee is to ensure compliance with grant requirements and regulations.
<input type="checkbox"/> True	<input checked="" type="checkbox"/> False	2. One purpose for a site visit to an existing subgrantee is to surprise them and play 'gotcha.'
<input type="checkbox"/> True	<input checked="" type="checkbox"/> False	3. Informal monitoring, such as telephone calls and desk reviews, are sufficient for subgrantees that are some distance away.
<input type="checkbox"/> True	<input checked="" type="checkbox"/> False	4. The information reported on Federal Financial Reports should reflect for each subgrant the actual expenditures by budget line item.
<input type="checkbox"/> True	<input checked="" type="checkbox"/> False	5. A subgrantee that was 'high-risk' last program year and received a monitoring visit will automatically not be high risk this program year.
<input checked="" type="checkbox"/> True	<input type="checkbox"/> False	6. Conducting a needs assessment for training and technical assistance for subgrantees is an element of oversight and monitoring.
<input type="checkbox"/> True	<input checked="" type="checkbox"/> False	7. Grantees do not need to train subgrantees as long as subgrantees have access to OMB Circulars, regulations, and grant requirements.
<input checked="" type="checkbox"/> True	<input type="checkbox"/> False	8. Even if you subgrant funds, the direct CNCS grantee retains overall responsibility for compliance with Federal rules and regulations.
<input type="checkbox"/> True	<input checked="" type="checkbox"/> False	9. Subgrantees do not need written policies and procedures as long as they can prove compliance and consistency in day-to-day activities.
<input type="checkbox"/> True	<input checked="" type="checkbox"/> False	10. A subgrant agreement only needs to clearly define the roles and responsibilities of the subgrantee.
<input checked="" type="checkbox"/> True	<input type="checkbox"/> False	11. All match should be properly documented, recorded, tracked, and treated as if it were Federal funds.
<input type="checkbox"/> True	<input checked="" type="checkbox"/> False	12. If you have a small staff, separation of duties does not apply to your organization.
<input type="checkbox"/> True	<input checked="" type="checkbox"/> False	13. Grantees monitor subgrantees for compliance with the OMB Circulars that apply to the grantee.
<input type="checkbox"/> True	<input checked="" type="checkbox"/> False	14. The best way to simplify, keep everything straight, and avoid questions is to charge all staff time at the same percentages identified in the budget.
<input checked="" type="checkbox"/> True	<input type="checkbox"/> False	15. If an individual contributes teaching supplies to a subgrantee that uses them in their program of tutoring services for an elementary school, the supplies can be counted as allowable match.
<input type="checkbox"/> True	<input checked="" type="checkbox"/> False	16. An invoice from a vendor that states \$2,000 is charged for consulting and other services for a 1½ day seminar is adequate documentation for the expense.