

**West Virginia Rural Health
Education Partnerships**

Policy and Procedure

Title of Policy:	End of the Year Close-Out Procedures
Formulated By:	HEPC and WVRHEP Administrative Office
Approved By:	Advisory Panel
Date:	March 12, 2007
Effective Date:	FY 07 Grant Period and Thereafter
Implementation Responsibility:	Site Coordinator WVRHEP Administrative Office
Oversight Responsibility:	WVRHEP Administrative Office HEPC

Policy Statement:

Each Consortium shall ensure that the expenditures per the approved budget are made within the performance period of the annual Notification of Grant Award. Any remaining funds in excess of the drawdown for the grant period must be returned to WVRHEP within forty-five (45) days after the performance period (June 30). References to carryover amounts in prior policies are no longer valid or allowable.

Procedure:

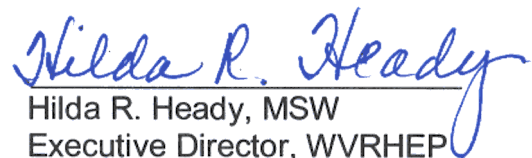
1. Each Consortium shall charge expenditures based upon their approved project budget within the performance period noted on the Notice of Grant Award. The grant performance period runs for one year (July thru June).
2. The quarterly financial report (Schedule 1) should be completed per Policy 02-01 with the exception reporting carryover funds.
3. The annual financial statement (Schedule 2) will serve as the reconciliation of grant receipts to grant expenditures per Policy 02-02. However, the carryover amount will no longer be allowed. Any unexpended funds (or fund balance) reflected on this schedule must be returned within 45 days along with the financial statement to the WVRHEP

Administrative Office. Make checks payable to the WV Higher Education Policy Commission.

4. If a Consortium (Lead Agency) is not able to meet the 45 day deadline, then an extension may be requested in writing.
5. After review by WVRHEP, the check will be forwarded to HEPC and deposited back into the *RHI Program and Site Support – District Consortia* account as a refund against the Consortium's (Lead Agencies) grant award.
6. WVRHEP and HEPC will maintain a cumulative total of all returned funds (fund balance). Based upon the priorities and guidelines established and approved by the Finance Committee/Advisory Panel, funds will be reallocated to a Consortium based upon met criteria and need. Once approved, a change order will be processed and funds will be added to the current year grant agreement.
- 7 All funds returned and maintained in the "Fund Balance" pool will be spent on Consortium program needs per the original legislative intent of the account *RHI Program and Site Support – District Consortia*.
8. If it is determined by a Consortium that the entire grant award is not needed for the fiscal year, WVRHEP and HEPC requests that the Consortium invoice only the needed amount. This will alleviate a large cash payback at the end of the grant period.
9. A Consortium is required to pay back any unspent balance within 45 days of the end of the grant period or per the extension request timeframe. Default of this payback will result in a reduction of the Consortium's current year grant by the default amount or possible termination of grant agreement.



Vice Chancellor for Health Sciences



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