Date: July 24, 2014

To: All Economic & Workforce Development Department (EWDD) Contractors

From: Catherine Bondoc, Director
Financial Management Division

Subject: FMD Information Bulletin #FMDIB 15-001: Mandatory Fiscal Training

PURPOSE:

The purpose of this bulletin is to inform you of the fiscal training for all EWDD contractors to be held on August 6th and 7th, 2014, from 9:00 am to 4:00 pm, at the Garland Building’s 4th floor training rooms. We highly recommend that Executive Directors, Program Directors, Chief Financial Officers and key accounting/audit staff attend the training.

The following topics will be covered:

I. Budget (Day 1)
   - Budget Process
   - Requirements for Specific Budget Items
     o Salary Increases
     o Bonuses
     o Facility and Equipment Leases
     o Equipment and Computer Purchases
     o Subcontractor and Professional Service Agreements
     o Procurements
     o Indirect Costs
   - 10% Flexibility Rule
   - Timelines

II. Financial Grants Management (Days 1 and 2)
   - City Contract Requirements
   - Cash Management
   - Financial Reporting
   - Direct Administrative and Program Expenses
   - Indirect Costs Administrative and Program Expenses
- Cost Allocation
- Accruals and Obligations
- Salary Limitations
- Stand-in Costs
- Leveraged Resources
- Subcontractor Monitoring
- New OMB Super Circular 2 CFR 200 – Changes
- FMD E-mail for Reporting

III. Fiscal Review (Day 2)

- EWDD Auditor’s Fiscal Review Procedures
- Fiscal Review Findings
- Resolution of Findings
- Timelines

IV. WIA Program Expenditures (Day 2 - for WIA-funded contractors only)

- Methodology for Reporting WIA Adult and Dislocated Worker Program Expenditures
- Methodology for Reporting WIA Youth Program Expenditures

Morning and afternoon snacks will be provided.

REQUERED ACTION:

Please RSVP by Friday, August 1, 2014 to

Elizabeth Villacreses, (213) 744-9389, Elizabeth.Villacreses@lacity.org

If you have any questions, please contact:

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