

## BWTC Financial Reporting Requirements

The primary goal of Hope House as the fiscal agent of the Better Ways to Cope (BWTC) program is to ensure that all awarded funds are fully expended on approved BWTC programming by the end of the grant period, thereby eliminating the need to return unspent funds.

### Initial Setup and Training

- **Budget Finalization:** Agencies must finalize their grant budget for Hope House review and approval. This approved budget will be the benchmark for monthly spending reviews.
- **Mandatory Training:** An in-depth training on all financial reporting processes and expectations is required at the start of the grant period. Your agency's Financial Representative *must* attend.

### Monthly Reporting Requirements

Agencies need to submit comprehensive financial and program data monthly by a set deadline.

- **Deadline:** Financial reporting is typically due by the **10th of each month**.
- **Method:** Agencies will use a standard financial reporting template provided by Hope House.
- **Documentation:** All reported expenses require complete supporting documentation, including but not limited to invoices, receipts, pay stubs, and proof of payment.

### Review, Compliance, and Fund Disbursement

- **Review Process:** Monthly financial reports are reviewed based on three key criteria:
  1. **Accuracy:** Correctness of reported figures.
  2. **Completeness:** All required fields and supporting documents are provided.
  3. **Alignment:** Consistency of spending with the approved grant budget.
- **Spending Thresholds:** Spending thresholds are used to ensure the agency is on track for full grant expenditure by the period end. Spending must be proportionate to the time elapsed in the grant period (e.g., at the 6-month mark of a 12-month grant, spending must be at least 50% of the total award).
- **Fund Release Schedule:** Grant funds are released every other month, provided these conditions are met:
  1. Financial reporting is complete and accurate.
  2. The County has received all required Program data.
  3. Designated spending thresholds have been met.
- **Funding Amount:** Each grantee agency will receive the same fixed funding amount during each funding month.



## Non-Compliance and Support

Hope House is committed to helping agencies meet the requirements for financial reporting and agencies are encouraged to reach out with any questions or concerns sooner rather than later.

- **Incomplete Reporting:** If a report is incomplete, funds may be temporarily held until the report is considered complete.
- **Threshold/Alignment Issues:** If spending thresholds are not met, or spending isn't aligned with the approved budget, Hope House will work directly with the grantee agency to determine next steps, which may include a budget amendment.
- **Follow-up:** Be prepared for follow-up questions and requests for clarification during the review process.

