

PERKINS FINANCE WORKSHEET

District/PS Institution:	Reviewed By:
Perkins Grant:	Date of Review:

Records Management -- Documentation is on file locally that verifies the following requirements for the records related to the Perkins grant

Item	Recommended Documentation	Compliance	
		Yes	No
Perkins grant is separated from other funding sources (separate accounting code)	Accounting records (financial reports, ledgers, accounts)	<input type="checkbox"/>	<input type="checkbox"/>
Perkins expenditures can be traced back to a source document	Requisitions, purchase orders, invoices	<input type="checkbox"/>	<input type="checkbox"/>
Perkins financial records show the district/PS institution spent the Federal funds within 3 days of receipt as required by the Cash Management Improvement Act (CMIA)	Accounting records (financial reports, ledgers, accounts)	<input type="checkbox"/>	<input type="checkbox"/>

Records Management Comments:

Allowable Costs -- Documentation is on file locally that verifies the following requirements for the allowability of costs paid from the Perkins grant

Item	Recommended Documentation	Compliance	
		Yes	No
Perkins funds are spent according to the approved plan, budget, and final expenditure report (FER)	Accounting records (financial reports, ledgers, accounts)	<input type="checkbox"/>	<input type="checkbox"/>
Perkins funds are obligated and expended during the period of availability	Accounting records (financial reports, ledgers, accounts)	<input type="checkbox"/>	<input type="checkbox"/>
Perkins funds are expended for allowable activities	Accounting records (financial reports, ledgers, accounts)	<input type="checkbox"/>	<input type="checkbox"/>
Perkins funds are used to supplement and not supplant non-federal funds	Accounting records (financial reports, ledgers, accounts)	<input type="checkbox"/>	<input type="checkbox"/>
Perkins funds used for program administration do not exceed 5% of the total Perkins expenditures	Accounting records (financial reports, ledgers, accounts)	<input type="checkbox"/>	<input type="checkbox"/>

Allowable Costs Comments:

Time and Effort Reporting -- Documentation is on file locally that verifies the following requirements for employees paid from the Perkins grant

Item	Recommended Documentation	Compliance	
		Yes	No
Employees who work on multiple cost objectives and are paid from Perkins funds and other funds prepare monthly personnel activity reports to support charges to the grant as required per OMB A-87 (Districts)	Monthly personnel activity reports on file	<input type="checkbox"/>	<input type="checkbox"/>
Employees who work solely on a single cost objective and are paid from Perkins funds or are paid 100% from Perkins funds prepare semi-annual time certifications to support charges to the grant as required per OMB A-87 (Districts)	Semi-annual time certifications on file	<input type="checkbox"/>	<input type="checkbox"/>
Employees paid from Perkins funds prepare time and effort reports to support charges to the grant as required per OMB A-21 (PS Institutions)	Time and effort reports on file	<input type="checkbox"/>	<input type="checkbox"/>

Job descriptions of employees paid from Perkins funds are on file	Job descriptions on file		
Stipends and extra-duty pay are supported by a signed written agreement between employee and district/PS institution that indicates the extra work to be performed, the date(s) of performance, and the amount to be paid to the employee. In addition, the employee prepares time and effort documentation as required by OMB A-21 and A-87.	Signed written agreement; monthly/hourly time sheets, time certification, or time and effort report		
Time and Effort Reporting Comments:			
Equipment -- Documentation is on file locally that verifies the following requirements for equipment with a cost of \$1,000 or more paid from the Perkins grant			
Item	Recommended Documentation	Compliance Yes No	
Equipment purchases are consistent with the budget and approved by the Department	Accounting records (financial reports, ledgers, accounts); equipment inventory records		
Perkins equipment records are maintained and up-to-date	Equipment inventory records		
Perkins equipment records include the following:	Equipment inventory records		
(1) Description of the equipment	Equipment inventory records		
(2) Serial number, model number, or other identification number	Equipment inventory records		
(3) Funding source of equipment	Equipment inventory records		
(4) Acquisition date and cost	Equipment inventory records		
(5) Percentage of Federal participation in the cost of the equipment	Equipment inventory records		
(6) Location, use and condition of the equipment	Equipment inventory records		
(7) Ultimate disposition data (date of disposal and sale price)	Equipment inventory records		
Perkins equipment is located on-site and used for its intended purpose	Equipment inventory records; on-site physical verification		
Controls/safeguards are in place to prevent loss, damage or theft to Perkins equipment	Interviews		
Physical inventory of Perkins equipment is conducted and results documented in the equipment records at least once every two years	Equipment inventory records		
Equipment Comments:			
Miscellaneous -- Documentation is on file locally that verifies the following requirements for miscellaneous items associated with the Perkins grant			
Item	Recommended Documentation	Compliance Yes No	
Consortium requirements in Sections 131 and 132 of the Perkins Act have been met	Signed written consortium agreement; accounting records (financial reports, ledgers, accounts)		
Postsecondary Pell grant data is collected and reported accurately	Report of Pell grant recipients; enrollment reports		
Miscellaneous Comments:			