

# **FY 2025 CoC Monitoring Session: Financial Management**

**Financial Management  
Session**

April 8, 2025

1:00 pm



# Presentation Overview



1. Why do CoC's monitor financials during the annual monitoring process?
2. Key Areas of Financial Monitoring
3. Common Issues with Financial Management
4. Supporting Documentation
5. Workshop Series
6. Open time for Q&A
7. Close

# Why do CoC's monitor financials during the annual monitoring process?



The Department of Housing and Urban Development (HUD) requires CoC's to perform monitor financials during the annual monitoring process to ensure compliance with grant agreements, including reviewing project expenses, matching funds, program income, employee time/activity records, drawdowns, and accounting practices.

# ***Key Areas of Financial Monitoring***



# Key Areas of Financial Monitoring



- Overall Financial Management
  - Expense Review
  - Revenue Review
- Internal Controls
  - Organization Chart
  - Job Descriptions
  - Audits
  - Financial Policy and Procedures
- Vital Documents
  - LIVEGive Profile
  - Match Funds
  - Grant agreements

# Key Areas of Financial Monitoring

## Overall Financial Management



### Expense Review

- Allowable costs: verifying expenses are eligible for reimbursement
- Invoices and Supporting Documentation: Examining invoices and supporting documentation to ensure accuracy and proper documentation of expenses
- Account distribution: reviewing how expenses are allocated and ensure proper accounting practices
- Reimbursement Requests: verifying that amounts requested for reimbursement match agency's line item costs

# Key Areas of Financial Monitoring

## Overall Financial Management

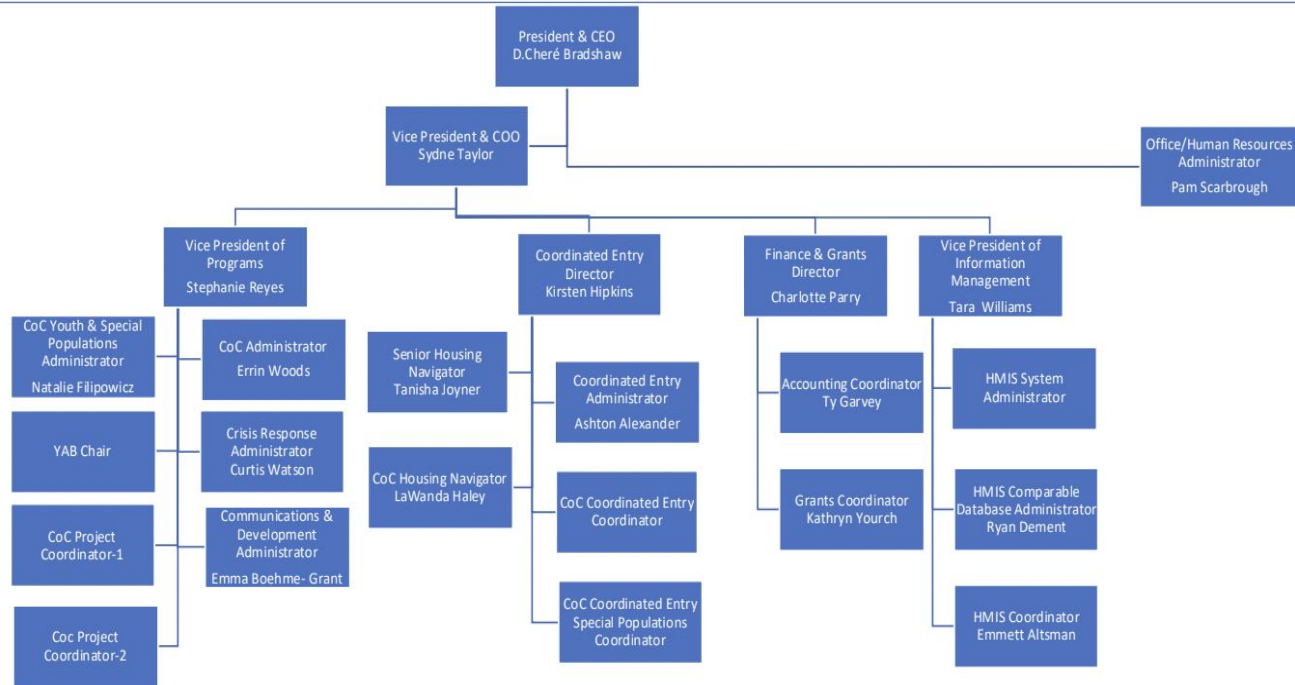


### Revenue Review

- Grant Disbursal: confirming that amounts disbursed by HUD reconcile with funds received by the agency
- Program Income: verifying the amounts and use of program income received by the agency

# Key Areas of Financial Monitoring

## Organizational Chart





# Key Areas of Financial Monitoring

## Internal Controls

- Staff Members and Job Descriptions under grant
- Employee time and Activity reports
  - [Errin Timesheet example](#)
- Audits
- Financial Policy and Procedures



# Key Areas of Financial Monitoring

## Vital Documents

- Executed HUD Grant Agreement/Contract
- Updated LIVEGive Memphis Profile
  - [CAFTH LiveGive Memphis Profile](#)
- Match Funds
  - 25% Match In Kind/Cash



***Financial  
Management  
Common Issues***



# Common Issues with Financial Management



Compliance issues could include:

- Charging for ineligible expenses
  - [HUD Eligible and Ineligible](#)
- Paying rent above FMR amount Allowed
  - [FMR for Tennessee](#)
- Salary costs not tied to eligible expense
- Insufficient documentation to support drawdown

# Common Issues with Financial Management



Compliance issues could include:

- Insufficient and/or ineligible match
- Failure to obtain an MOU for in-kind services
- Failure to track and verify match after it has been committed
- Failure to track program income (client rents)for Leasing

# ***Supporting Documentation Examples***



**[Link to Supporting Documentation](#)**

# ***CoC Workshop Series***





# CoC Monitoring Workshop Series Schedule



## **Monitoring Session #1: Informational Session 4/1**

This session is recommended for program managers and directors who will be overseeing the monitoring process for your agency.



## **Monitoring Session #2: Finance Session - 4/8**

This session is recommended for finance staff who will be overseeing the financial portion of the monitoring process for your agency.



## **Monitoring Sessions #3: HMIS Office Hours - 4/15**

This session is recommended for current HMIS users and any supervisors who will be participating in the HMIS portion of the monitoring process for your agency.



## **Monitoring Sessions #4: Housing First/Coordinated Entry System - 4/22**

This session is recommended for case managers who participate in coordinated entry and any program managers or directors who will participate in the of the monitoring process for your agency.



## **Monitoring Sessions #5: Policies and Procedures - 4/29**

This session is recommended for whoever makes changes to your agency's CoC program policies and procedures manual. Participants should bring their current P&P manual with them to the session.

# ***Q&A Session***



# Thank you for attending!

Please email us if you have any questions:

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