



*A Health Equity Foundation*

## Grantee Guidelines

As a grantee of The Colorado Trust, you play an important role in helping The Trust accomplish its mission of achieving health equity for all Coloradans. These guidelines were developed to provide you with an effective tool for managing the business aspects of your grant. They are not intended to replace any of the terms of the grant contract or the close relationship that should exist between you and your Community Partner. **If you have any questions, please contact your Partner at 303-837-1200.** To the extent inconsistencies exist between the grant contract and this document, the terms of the contract shall supersede this document.

**Please submit all documents to The Trust via email at [reports@coloradotrust.org](mailto:reports@coloradotrust.org) with your grant number in the subject line of the email to ensure proper record of receipt (your grant number is on p. 1 of the grant contract). Documents will be forwarded to your Partner for review and approval.**

### Reporting Requirements

During the course of each grant contract year, grantees are required to submit progress and financial reports. The Partner determines the reporting schedule as stated on page one of the grant contract. **You will receive a reminder email with detailed reporting instructions approximately one month before each report is due.** In general, progress reports should contain a narrative account of what was accomplished by the expenditure of funds, including a description of progress made toward achieving the goals of the grant. Financial reports should contain a financial accounting, according to the line-item categories of the approved budget, which has been certified correct by the responsible financial official of your organization. **Late reports will delay or jeopardize future payments or renewed funding. An organization that fails to provide the required reports on a grant may become ineligible for future funding from The Trust.**

### Annual Audit Report Requirement

In addition to the annual financial report, grantees receiving grants over \$25,000 must submit an annual audit report or audited financial statements, along with the audit management letter if available. If a Grantee uses a Fiscal Agent to maintain the accounting records for this Contract, then audited financial statements and the related management letter of the Fiscal Agent may be submitted in lieu of Grantee financial statements. Grantees that do not use a Fiscal Agent and do not have audited financial statements must submit annual financial statements reviewed by an independent certified public accountant. All Grantees must also submit their annual 990 tax filing. These may be submitted in the form of an electronic link.

### Grant Payments

The release of payments is contingent upon the timely receipt and subsequent approval of progress and financial reports unless otherwise stated in this Contract. Please refer to page one of this Contract for the payment schedule. In general, for grants \$300,000 and higher, five percent of the total grant amount is withheld upon receipt and approval of the final report. For grants under \$300,000, 10 percent is withheld. There are no report requirements on the final payment of the withheld funds.

### **Indirect Cost Policy**

Partners are responsible for determining the appropriate amount of indirect costs, if any, for each grant, based on an assessment of how the foundation's payment of indirect costs will support the purpose of the grant. While there will be variation in the need to pay indirect costs, generally indirect costs will not exceed 10 percent. Grants to universities and institutes of higher learning are limited to a total of 10 percent for indirect and administrative costs. The following items should be omitted from the total direct costs on which the indirect cost calculation is based: subcontracting arrangements, depreciation, and all capital costs including capital improvements (renovation and purchases), equipment purchases and building purchases.

### **Return of Funds**

Funds in the amount of \$500 or higher not expended or committed for the purposes of the grant, or within the grant period, should be returned to The Trust within 30 days of the end of the grant period. The Partner will work with the grantee to determine the conditions for the return of funds. The only exception is when a no-cost extension is requested and approved (see Grant Amendments below).

### **Grant Amendments**

Grantees of The Trust are required to discuss with their Partner any significant changes to the approved scope of work or approved budget prior to submitting a formal request. Formal requests must be submitted using the **Request for Amendment** form. All requests must include a narrative describing how you propose to spend the grant funds, an estimate of the expected change in grant period and any budgetary modifications that would result if the amendment is granted. You will be notified by your Partner regarding the decision to approve or decline the request. If a request is approved, you will receive a Grant Amendment document that must be signed by an authorized officer of your organization and returned to The Trust.

Amendments include the following:

- **Change in Scope or Purpose:** Written justification is required for any proposed revisions to your original, approved strategy description, outcomes or work plan.
- **No-cost Extension:** If, at the end of the grant period, you expect to have a balance remaining, you must contact your Partner. Requests should be submitted at least 60 days prior to the original end date of the grant. Requests made after the end date will not be accepted.
- **Budget Revision:** In general, if the grant amount is over \$25,000, changes to individual budget categories (increases or decreases) that are greater than 25 percent and more than \$1,000 of the original amount must be approved by The Trust. Requests must include a revised budget showing: 1) the original approved budget, 2) a column indicating the adjustments and 3) the new proposed budget. The narrative must explain the reason for the proposed change(s).
- **Carry-over of Funds:** If you expect to have unexpended funds over 25 percent of the total annual budget for the expiring budget period, you must submit a revised budget for the subsequent budget period(s). With approval, unexpended grant funds from one year can be distributed over the remaining years of a multi-year grant. If the carry-over is greater than 50 percent of the expiring budget, The Trust may elect to reduce or postpone payment of funds for the next budget period.

- **Re-assignment of Contract:** Any re-assignment of contract must be approved by The Trust. If the grant is being transferred to a different organization, the new grantee organization must submit the following:
  - A letter stating the organization's intention to assume responsibility for the grant, based on the approved application
  - A detailed budget for the remaining grant period
  - The Application Summary Form
  - IRS determination letter
  - Proof of transfer of funds.
  
- **Early Termination:** The Trust, at its sole option, may terminate its obligations under the grant contract at any time if in The Trust's judgment: (i) Grantee becomes unable to carry out the purposes of the grant, ceases to be an appropriate means of accomplishing the purposes of the grant or fails to comply with any of the terms or conditions of the contract; or (ii) performance of its obligations could subject The Trust to taxes or other payments under Chapter 42 of the Code or to penalties or fines of any kind, or could jeopardize The Trust's tax exempt status or benefits under federal or state law.