

FO Process to Close Out an IDA Grant

Updated 12/2022

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Purpose:

- To verify that all IDA match, program, and admin funds have been spent for the grant year being closed.
- Per IDA Contracts, grants should be closed within 5 years of award.
 - A one-year extension is available upon request.

Neighborhood Partnerships' (NP) preference is that IDA Grant funds are fully spent. If it is not possible, Fiduciary Organizations (FOs) can return funds.

How do I know if a grant is ready to be closed?

1. When all **match**, **program** and **admin** funds have been spent for a grant year, and Outcome Tracker (OT) and Accounting are reconciled as shown in the most recent Quarterly Fiscal Report, then a grant is ready to be closed.

Grant close-out Process Steps:

1. Run an Outcome Tracker (OT) **Closed Award Year Analysis Report** to show match withdrawn by client. **All Match Balances must show \$0.00.** Review any accounts that are open in that grant year, and close those that are able to be closed.
2. "Close Down" the Grant in Outcome Tracker
3. Submit the [IDA Fiduciary Organization Grant Year Close-Out Certification](#) form to NP with all supporting documents. The form requires sign-off by your organization's Executive Director and Fiscal Manager by clicking the "sign box" on the Certification form.
 - a. Upload the OT Closed Award Year Analysis Report you ran as supporting documents
4. Neighborhood Partnerships provides a final approval letter

Supporting documents NP will access from our records:

1. A copy of your organization's most recent IDA Quarterly Fiscal Report
2. OT Project Summary Report that includes the grant year being closed

Process: All instructions refer to the grant year you are closing unless otherwise specified.

Note: OT refers to Outcome Tracker.

STEP 1: Run and save the **Closed Award Year Analysis** report

- Location of report in OT: Shared Reports>Oregon IDA Network> Closed Award Year Analysis
- Select the year to be closed, and click “go” to run report

SAMPLE CLOSED AWARD YEAR ANALYSIS REPORT

FO Name	Project Name	Closed Date	Account Frozen Date	Match Earned	Match Withdrawn	Match Balance
	ORIDA15	2016-06-22	<None>	4,000.00	-4,000.00	\$0.00
	ORIDA15	2016-11-21	<None>	4,000.00	-4,000.00	\$0.00
	ORIDA15	2016-08-16	<None>	4,000.00	-4,000.00	\$0.00
	ORIDA15	<None>	<None>	4,000.00	0.00	\$4,000.00
	ORIDA15	2016-11-01	<None>	4,000.00	-4,000.00	\$0.00
	ORIDA15	2017-02-06	<None>	6,000.00	-6,000.00	\$0.00
	ORIDA15	2016-06-30	<None>	4,000.00	-4,000.00	\$0.00
	ORIDA15	2016-02-29	<None>	1,500.00	-1,500.00	\$0.00
	ORIDA15	2016-08-03	<None>	4,000.00	-4,000.00	\$0.00

The report will show:

- Project Name: The grant year being closed
- Closed Date: <None> indicates an open account
- Account Frozen Date: This column may say <None> or may include some dates for accounts that have been frozen.
- Match Earned
- Match Withdrawn
- Match Balance: Savers who are open and still have match available will show a balance in the Match Balance column
 - Match assigned to other grants will not show up, but the account will show as open.

The Closed Award Year Analysis will need to be saved and submitted as supporting documentation as a PDF.

Printing to PDF in OT

- Click on “Print” in upper right corner
- A print preview page will appear
- Click on “Print this page” at the top center of the page
- Change the printer destination to “Save as PDF” and you will be prompted to choose a location on your computer’s drive

NOTE: You will need to research open accounts to decide next steps (accounts with no closed date listed).

- For accounts that are still open, next steps:
 - If participant is finished in program, complete the steps to close out the participant account in OT
 - If participant still is actively saving or spending:
 1. Ensure no match is showing in the Match balance column of the Closed Award Year Analysis
 2. Ensure that additional future withdrawals are assigned to a different, open grant.
 3. Proceed with grant close out steps.

STEP 2: Close Down the Grant in Outcome Tracker

- Change the name of the grant by adding “CLOSED” to the beginning of the project name.
For example ORIDA17 would become CLOSED ORIDA17.

- In OT, go to the Setup Tab
- Under “Matched Savings Accounts”
click “Work with Match Source Groups”
- On the Match Source Groups page,
select the grant being closed from
the list on the left, under
“Description”



Matched Savings Accounts

Setup

- [Projects/Grants](#)
- [Work with Match Source Groups](#)
- [Add Match Source Groups to Accounts](#)
- [Work with Program Types](#)
- [Create or Close Accounts](#)

- Change the name in the “Match Group Description” box, by adding “CLOSED” at the beginning.

Edit Match Source Group

Please enter data specific to this Match Source Group. A few items may have help icons that will show useful info when hovering over them.

Match Group Description * **CLOSED AFI10 + ORIDA13**

Match Sources

Project	Match %
AFI10 (FAKE) - CHANGE (Funder: AFI)	50.00%
ORIDA13 (FAKE) (Funder: Oregon State Tax Credit)	50.00%

[add Project](#)

- Click the “Enabled” box to uncheck it.

Match Group Description * **CLOSED AFI10 + ORIDA13**

Match Sources

Project
AFI10 (FAKE) - CHANGE (Funder: AFI)
ORIDA13 (FAKE) (Funder: Oregon State T

[add Project](#)

☒ AFI10 (FAKE) – CHANGE (Funder: AFI)

☒ ORIDA13 (FAKE) (Funder: Oregon State ...

Default match limit

Default match rate

Collaborative partners * **All ***

☐ Enabled

- Click “Save” in the lower right hand corner.
- Change or confirm that the Max Allocation Percentage is 100%.
 - In OT go to the People/Organizations tab and search for “Oregon State Tax Credit”
 - On the IDA Projects tab, select the grant year being closed

IDA Projects
Contact Name
Tasks/Reminders
Edit
Audit Log
Calendar

Projects Funded

Show 25 entries
Search:

Project	Funder	Begin Date	End Date	Amount	
LOAN test	Oregon State Tax Credit	2016-07-20	2018-07-20	20000.00	
ORIDA Test	Oregon State Tax Credit	1999-02-20	2015-02-19	10000000.00	Jen, Anna
ORIDA13 (FAKE)	Oregon State Tax Credit	2010-01-01	2020-03-31	73000.00	Junke, Jessica
ORIDA14 (Fake)	Oregon State Tax Credit	2014-07-01	2020-10-12	100000.00	Taruc, Derrick

Showing 1 to 4 of 4 entries

First
Previous
1
Next
Last

Setting the Max Allocation to 100 will prevent Outcome Tracker from being able to assign match from the grant.

- In the “Max Allocation Percentage” Field, change the allocation percentage to “100”
- Change the Project Name to include CLOSED here as well.

Project Name *
ORIDA13 (FAKE)
Funding source *
744008 Oregon State Tax Credit
Begin Date *
01/01/2010
End Date *
03/31/2020
Operating Expense
\$60,000.00
Match/Incentive Funds *
\$73,000.00
Project/Grant Total
\$133,000.00
Max Allocation Percentage
120%

Project Name *
CLOSED ORIDA13 (FAKE)
Funding source *
744008 Oregon State Tax Credit
Begin Date *
01/01/2010
End Date *
03/31/2020
Operating Expense
\$60,000.00
Match/Incentive Funds *
\$73,000.00
Project/Grant Total
\$133,000.00
Max Allocation Percentage
100%

- Click “Update” in the lower right hand corner.

STEP 3: Submit the online Certification form to NP. *This is a secure online form. The information about your participants contained in the uploaded documents will be protected.*

- Fill out the IDA Fiduciary Organization Grant Year Close-Out Certification form along with your supporting documents. The form can be found here [IDA Fiduciary Organization Grant Year Close-Out Certification](#).

You will be asked for the following information

- Grant Year
- Total Amount of Grant (from original contract)
- From Organizational Financial Records (these should match the most recent quarterly fiscal report):
 - End Date (end date of last quarterly report)
 - Match Disbursed
 - Program Disbursed
 - Admin Disbursed
- Electronic Signatures
 - The form requires sign-off by your organization's Executive Director and Fiscal Manager. By clicking the sign box, you are certifying that they have authorized you to do so.
 - Consider printing the completed form and support documents to create a packet to submit to your Executive Director and Fiscal Manager for review and sign off.
- You will be required to attach these support materials
 - OT Closed Award Year Analysis
- When the form is completed, the documents attached, and the electronic signatures are authorized, click "SUBMIT" to send the form to NP.

You can SAVE the completed form and you will receive an email link for later submission. Note that the email may end up in your junk folder.

You can PRINT the form to paper or PDF by selecting "Ctrl" and "P".

FINAL APPROVAL

Your grant will be closed only upon receipt of a signed Grant Close Out Approval letter from Neighborhood Partnerships. Your contract manager will reach out with any questions when your submission is received. You should receive your approval within 2 weeks of submission or resolution of all outstanding questions. If you do not receive this letter, contact your Neighborhood Partnerships contract manager.