

FSR Draws, Billing and Reporting

Financial Draws are made via the MATT system. Also known as an FSR (Financial Status Report).

- FSRs are created in the MATT system.
- FSRs must be submitted by the agency's Authorized Signer as designated by the Board documents.
- FSRs are due every 90 days after the grant term start date (Oct. 1).

FSR #1:	50% of the total grant award may be requested, not to exceed \$50,000
FSR #2:	Due by January 15 (covers expenditures from the start date of billable expenditures to December 31)
FSR #3:	Due by April 15 (covers expenditures from January 1 – March 31)
FSR #4:	Due by July 15 (covers expenditures from April 1 – June 30)
FSR #5:	Due by October 15 (covers expenditures from July 1 – September 30); marked FINAL unless an extension has been granted.

- Additional FSR's may be submitted on an 'as need' basis in order to maintain available cash flow to agencies.
- Cash on hand is limited to 25% of the previous draw.
- Request for additional funds shall not exceed 50% of the remaining balance available not to exceed \$50,000 including cash on hand.

Adherence to this schedule shall be maintained for billing and reporting purposes.

Receipts for all billable expenses must correlate with the FSR requested with documentation (required) uploaded in the MATT system.

Administrative Funds Disbursement: 50% of the administrative funds may be requested upfront with the remaining balance upon grant completion.

Budget Deviation*:

- For changes within a budget component (ex: Re-housing Financial Assistance – moving funds from leasing assistance to security deposit) a revised budget component page documenting the change and acknowledgment from the CoC concurring with the change, must be submitted to HA Specialist for approval.
- For changes between budget components (ex: moving funds from Prevention Financial Assistance to Re-housing Financial Assistance) requires a Grant Amendment. In addition, a revised budget component page documenting the change and acknowledgment from the CoC concurring with the change, must be submitted to HA Specialist.

*Deviation does not apply to the cap established for Administration (7%) or HMIS (3%) however; agencies may elect to decrease these percentages.

Grant Amendments: No Grant Amendments (changes to the budget and/or grant term end date) will be approved after August 31st for Grants ending September 30th.

For more detailed information, please refer to *the ESG Policy and Procedure* document posted to the Website at: <http://www.michigan.gov/mshda/0,4641,7-141-5515-241719--,00.html>