



QUARTERLY GRANT ACCRUAL REPORT

BACKGROUND

In accordance with Federal Financial Accounting Technical Release Number 12, *Accrual Estimates for Grant Programs*, dated August 4, 2010 and established by the Federal Accounting Standards Advisory Board (FASAB), government agencies are required to review and update, if necessary, their current grant accrual methodology. In order for IMLS to comply with this requirement, State Programs grantees must submit quarterly accrual reports to IMLS. Each quarter's accrual must represent the total expenses for active grant awards that a grantee has incurred during the grant period but has not yet submitted to IMLS for reimbursement.

INSTRUCTIONS

Submittal dates for each quarter are noted on the Grant Cycle Calendar for Grants to States.

Each State Library Administrative Agency (SLAA) can use the "Worksheet to Calculate Grant Accrual Amounts" on Page 2 to calculate the quarter's accrual report. The worksheet should be completed as follows:

- Column B - enter cumulative actual expenses for the grant award
- Column C - enter the cumulative total requested for payment based on submitted SF270s for each grant award
- Column D – calculate accrual by subtracting Column C from Column B

Because two Federal FY State Grants typically overlap in their grant award periods, quarterly accrual information will cover two separate active grants. Submit this information no later than four business days after the last day of the quarter. At the end of each quarter, please send an email with the grant number(s) and total grant accrual amount(s) for the current award year(s) in the body of the email to LSTA-QRTAccrual@imls.gov. The completed accrual worksheet is not required to be attached to the email.

1. Best estimates should be used if actual expense amounts are not available as of the end of the quarter.
2. Reporting is only required for LSTA State Grants.

Thank you for your assistance with this report. Questions can be addressed to Chris Catignani (ccatignani@imls.gov).

WORKSHEET to CALCULATE GRANT ACCRUAL AMOUNTS

Grant Award Numbers for all active grants	Total expenses incurred as of the end of the quarter for each Grant Award listed below	Total amount on SF270s submitted for draw down as of the end of the quarter for each Grant Award listed below.	COLUMN B less COLUMN C Accrual amount at the end of the quarter
COLUMN A	COLUMN B	COLUMN C	COLUMN D
LS-00-XX-00XX-XX			
LS-00-XX-00XX-XX			

2/9/2016