



# Standard Services

## **AN EXPLANATION OF WHAT IS PROVIDED IN EXCHANGE FOR THE MANAGEMENT FEE.**

### **Finance Office**

- Deposit funds received into a restricted account
- Provide, and abide by, a calendar of deadlines for the month close process in each month of the fiscal year
- Accrue revenue, to the extent allowable, made available through grant awards, contractual invoices and other long-term funding sources
- Advance cash against reimbursable grant requirements or accrued invoices to support the sustained operation of the initiative, and without charging interest
- Monitor accounts receivable invoices on a regular basis, as dictated by contracts or reimbursable funding agreements, or as otherwise appropriate
- Responsibly and accurately monitor funds deposited, including meeting expectations regarding the tracking and use of Federal funds
- Support in expending funds, including providing Accounts Payable and Credit Card purchasing options
- Create, and provide to the Initiative lead, the following financial reports:
  - Monthly ledger reports of revenue and expense
  - Monthly Financial Statements including statement of revenue and expenditures in aggregate, by funding source, accounts receivable, and prior month ledger by the 20th of each month
- Specific reporting and compliance monitoring as dictated per certain grant deadlines
- Supporting documentation for the authorization of drawing against reimbursable grant sources
- Engage an annual audit of financial practices, including an A-133 audit as dictated by Federal regulations, and implement recommended adjustments to financial policies and practices as recommended in response to the audit
- Produce and file all state and federal compliance documentation for Strong City Baltimore, including the State of Maryland Personal Property Tax Return, the State of Maryland Charitable Registration, and the Form 990
- Produce and file all state compliance documentation for Strong City Baltimore in all 36 states across the United States of America which have requirements for charitable registrations to support solicitation of state residents

## PROJECT SERVICES

- Provide a day-to-day point of contact, the Portfolio Manager, to assist in meeting initiative service needs as well as to provide capacity building and strategic partnership supports
- Assist in monitoring and ensuring that initiative service needs are understood and met by all Strong City support departments
- Monitor expenses against initiative budget, including use of consultants, keeping contracts and payments up-to-date, accurate, and in line with invoices submitted
- Provide, upon request, consultation and strategic support in line with the needs of the project
- Assist, as needed, in meeting initiative grant expectations, including reporting requirements, compliance standards, etc.
- Ensure that all funds received for the project are managed properly, in line with Strong City's financial policies, and in accordance with IRS and other Federal regulations
- Implement and support the use of technology and systems that improve initiative quality of life, such as Microix, WeDidIt, MIP, Kelly Payroll, Amazon, WB Mason, etc.
- Provide general liability insurance, as well as other lines of liability protections, in support of Strong City's overall operation as well as the specific operation of the initiative
- Provide support in promoting awareness of the initiative via social media, electronic communications, and other avenues as appropriate

## Organizational Infrastructure

- Maintain a Board of Directors to provide the needed legal and fiduciary oversight required of a nonprofit organization
- Establish and maintain an independent 501(c)(3) status and charitable registration to support the receipt of tax-exempt funds by the organization, and all sponsored projects
- Ensure appropriate levels of general liability insurance, directors and officers insurance, as well as other applicable insurance coverages, to support the day-to-day operations of the organization
- Provide the necessary leadership and oversight to Strong City's operations, ensure a continued ability to provide access to a fiscal sponsorship-style relationship for all initiatives
- Provide the necessary leadership, education, and monitoring regarding current trends, and overall best practices, in the fiscal sponsorship space to ensure a high quality service

