

ADVANCEMENT/REIMBURSEMENT REQUESTS (FINANCIAL STATUS REPORTS)

Fiduciaries may request an advancement or reimbursement no less than once a month, by submitting a Financial Status Report (FSR) with a budget which details itemized RHP expenditures by activity and cost categories. RHP funds will be disbursed only if all required reports and substantiating documentation are submitted and approved. MSHDA’s FSR policy is as follows:

- FSRs are created and submitted with supporting documentation via the IGX system by the fiduciary only;
- FSRs are due no later than 45 days after the grant start date and at least one per month thereafter;
- Pre-disbursement conditions must be met prior to submitting the initial FSR;
- Advance requests cannot exceed 25% of the total grant award;
- Additional FSRs may be submitted on an ‘as needed’ basis to maintain available cash flow to grantees and subgrantees.

Please reference the information below for reporting months and submission deadlines.

Reporting Period	Due Date
June 1 st – June 30 th	July 15 th
July 1 st – July 31 st	August 15 th
August 1 st – August 31 st	September 15 th
September 1 st – September 30 th	October 15 th
October 1 st – October 31 st	November 15 th
November 1 st – November 30 th	December 15 th
January 1 st – January 31 st	February 15 th
February 1 st – February 28 th	March 15 th
March 1 st – March 31 st	April 15 th
April 1 st - April 30 th	May 15 th
May 1 st - May 31 st	June 15 th
June 1 st - June 30 th	July 15 th
July 1 st - July 31 st	August 15 th
August 1 st - August 31 st	September 15 th
September 1 st – September 30 th	October 15 th
October 1 st – October 31 st	November 15 th
November 1 st – November 30 th	FINAL FSR DUE: December 15, 2025

* Annual RHP FSR Schedule

Fiduciaries must provide the following documentation via MSHDA’s online grant management system (IGX) within each submitted FSR. Documentation for all billable expenses must correlate with the FSR requested (no back billing is permitted). Please be sure to name each item in IGX as it is uploaded:

- MSHDA approved coversheet spreadsheet
- Detailed general ledger(s) by category relating to MSHDA RHP expenses only that includes all of the following:
 - Individual expenses by service type;

- Date of payment;
- Landlord or business name; and
- Amount paid.
- **Payment Detail Request Form**
- Copy of Lease Agreement must be included for the first payment made for unit/property (subsequent payments do not require repeat submissions of the Lease Agreement)
- Copies of invoices and bills for all costs related to Admin must also be reflected in the general ledger)

BUDGET DEVIATION*

- For changes between budget components, e.g., moving funds from Leasing Costs to Rental Assistance, or Utilities, requires a grant amendment. The budget amendment must be submitted to Nicole Beagle at BeagleN1@michigan.gov.

*Deviation does not apply to the cap established for Administration (5%); however, agencies may elect to decrease this percentage.

GRANT AMENDMENTS

Grant amendment requests may take up to two weeks to process, and the funds cannot be spent until the amendment has been fully executed. If the request is to extend the grant (grant extension), they must be approved by MSHDA RHP Program staff prior to the grant end date.

FUNDS SPEND DOWN

Grantees and subgrantees are expected to fully obligate or expend grant funds during each funding cycle and after expending funds from previous funding cycles (if applicable). Grantees will be required to expend at least 30% of their total RHP award as soon as September 2024 but no later than December 2024. MSHDA will review grant spending in accordance with the grant agreement and MSHDA policy.

Note: MSHDA and HUD will closely track grantee and subgrantee expenditures in order to meet requirements and allow for reallocation if grantees and subgrantees have not spent their funds on a timely basis.