

City of Vancouver
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2021

Commented [GT(1)]: We used the BARS GAAP manual as reference for the correct reporting of the Notes to the SEFA. Notes match the referenced manual unless otherwise noted.

1) Basis of Accounting

This schedule is prepared on the same basis of accounting as the City's financial statements. The City of Vancouver uses the accrual basis of accounting

2) Indirect Cost Rate

The City does not use the 10% de minimis cost rate as covered in 2 CFR §200.414 Indirect (F&A) costs.

3) Program Income

The City has a revolving loan program for low income housing. Under this federal program, repayments to the City are considered program revenue (income) and loans of such funds to eligible recipients are considered federal expenditures.

4) Program Costs

The amounts shown as current year expenditures represent only general award portions of the program costs. Entire program costs, including the City's portion may be more than shown.

5) Subrecipient Reporting

Disbursements of funds to subrecipients are reported on the SEFA in the fiscal year they are approved for payment to the subrecipient.