

# **WEDC AWARD RECIPIENT REPORTING GUIDE IDLE SITES REDEVELOPMENT PROGRAM (\$100,000 OR MORE)**



## **Welcome to WEDC**

Thank you for working with WEDC and committing to being a part of economic development here in Wisconsin. Your efforts play a vital part in our state’s economy.

This packet contains information on how to most efficiently comply with WEDC’s requirements. These requirements are based on statutory requirements and our core values.

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\*These documents are for reference only. You should refer to your contract for the terms of your award.



## Summary of Required Documentation

WEDC is required by statute to obtain certain financial and performance data on all of its awards. Doing so helps us remain transparent to tax payers, as well as conduct program evaluations and work to better understand the most effective ways to assist the Wisconsin business climate.

### The Requirements under your contract:

**Schedules of Expenditures:** By law, WEDC requires recipients of loans and grants of at least \$100,000 to submit a Schedule of Expenditures, an accounting document, to keep track of how state funds are spent. Schedules of expenditures must be signed by a representative of the business (CEO, CFO) and must be accompanied by an Independent Auditor's Report. Schedules of Expenditures must be submitted annually, 120 days after the end of every fiscal year in which funds from your WEDC contract were expended. A Schedule of Expenditures must be submitted annually until the award funds drawn and contractual matching funds have been expended and reported.

**Performance Reports:** WEDC requires Performance Reports from all awards to track not only how well businesses are using funds, but also the success of WEDC programs. Performance Reports include a variety of metrics depending on the award, and must be submitted in accordance with the schedule in the contract. Your Performance Report lists any required documentation that must be included with the Performance Report.

WEDC sends all awardees the necessary documentation to be completed for Performance Reports at least 30 days before they are due. If you do not receive the forms to be completed with 30 days of the due date, please contact WEDC. In order to avoid delays, it is very important that you use the most recent forms available as the format may change.

Take time to review the reporting schedule found in your contract and be sure to understand your Performance Report schedule. If project dates or contract terms no longer align with your project, please contact your WEDC Regional Economic Development Director to resolve the discrepancy as soon as possible. A contract amendment may be required to make changes to the schedule after the initial contract is executed.



## Instructions for Completing a Schedule of Expenditures

Your completed Schedule of Expenditures Form and Independent CPA's Report can be submitted to WEDC either via email at [reporting@wedc.org](mailto:reporting@wedc.org) or via mail at:

Wisconsin Economic Development Corporation  
C/O Division of Credit & Risk  
P.O. Box 1687  
Madison, WI 53701

### Part I

1. Fill in the contract number for your award, which can be found on the upper right hand corner of your executed contract. A separate Schedule of Expenditures form is required for each contract.
2. Provide the month and date of your company's fiscal year end (e.g., 12/31).
3. The period covered should include all fiscal years during which funds were expended under this contract, including matching funds.
4. Expenditures should be reported by budget category, as included in your award contract. Please indicate which expenditures were funded by WEDC award funds and which funded by your own matching funds. The total amount of expenditures funded by WEDC award funds should match the amount you received from WEDC under this contract.

### Part II

5. The project director, principal officer or other official with knowledge of the project must sign the assertion/attestation to indicate responsibility for compliance with the contract terms.
6. The awardee must contract with an independent certified public accountant (CPA) to provide an examination under Statements on Standards for Attestation Engagements (SSAEs) as issued by the American Institute of Certified Public Accountants.
7. The CPA must complete an Independent CPA's Report. This report should be submitted to WEDC along with the Schedule of Expenditures. **The Schedule of Expenditures is not considered to be complete without the Independent CPA's Report.**
8. For the Independent CPA's Report, your CPA should follow the format of a standard examination on an assertion. Samples of this format are available at [aicpa.org](http://aicpa.org) (search for "AT Section 101" and see Appendix A).

### Part III

9. Please provide the contact information for the CPA who has been engaged to provide the Independent CPA's Report.
10. WEDC reserves the right to reject an Independent CPA's Report if the CPA is not independent under the appropriate professional standards for this report.



**Please Note:**

- An Audited Financial Statement does not satisfy the requirement for an Independent Accountant Review.
- A single audit does not satisfy the requirement for an Independent Accountant Review.
- You must fill out a Schedule of Expenditures annually until all drawn funds and matching funds have been attested to.
- For years in which no funds were expended (drawn nor matching), you must still submit a Schedule of Expenditures, however, it need not include an Independent Accountant Review if no WEDC funds were expended.



# Sample Schedule of Expenditures Form

## SCHEDULE OF EXPENDITURES FORM

*This form is not considered to be complete unless it is accompanied by the Independent Accountant's Report.*

**Part I.** Schedule of Expenditures - Contract No. \_\_\_\_\_

Date of fiscal year end: MM / DD      Period Covered From: MM / DD / YYYY      To: MM / DD / YYYY

Project Budget Categories	Expenditures funded by		Total Expenditures
	Grant or Loan	Matching	
	\$	-	\$
	-	-	-
	-	-	-
	-	-	-
<b>Total Eligible Costs</b>	<b>\$</b>	<b>-</b>	<b>\$</b>

**Part II.** Project Director / Principal Officer Assertion/Attestation

As the director or principal officer for the award recipient, I certify that the expenditures funded by the award and any matching or in-kind expenditures, as identified in the Schedule of Expenditures, were expended in accordance with the terms of the contract referenced above.

**OR**

I certify that there were no (\$0) expenditures incurred for the fiscal year ending on \_\_\_\_\_ and therefore no examination is needed for this fiscal year.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date of Execution

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Phone number

\_\_\_\_\_  
E-mail address

**Part III.** We have engaged the following firm to conduct an examination under attestation standards of the assertion/attestation above.

\_\_\_\_\_  
Firm Name

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Phone number

\_\_\_\_\_  
E-mail address



# Instructions for Completing Performance Reports

A sample form is printed after the instructions

**Please Note:** Your Performance Report and Contract should be used as the authority regarding what supporting documents to include. Please use the Performance Report emailed to you by WEDC, and not the sample form contained in this document or in your contract, as formats and statutory reporting requirements may be updated on the forms emailed to you. These instructions are designed to clearly explain what the requirements are for each section of the Performance Report.

## Project Information

This section should already be filled in when you receive the emailed report from WEDC 30 days before the report due date. If not, please follow these instructions:

1. **Contract#:** Fill in the contract number for your award, which can be found on the upper right hand corner of your executed contract.
2. **Awardee:** Fill in the legal name of the entity the award was made to, which can be found on the upper center title of your executed contract.
3. **Project Site:** Provide the address of the “project location” as defined in section 1 of your contract
4. **Reporting Designee and Email:** Provide the name and email address of the person completing the report. Please contact your WEDC Project Manager if you need to update the Performance Reporting Designee for your project.
5. **Reporting Period:** All Performance Reports are cumulative, not annual, and report totals for life of the award. The period start date is the execution date of your contract, and is the same for the life of your award. Refer to the reporting schedule in your contract to determine the end date of the report you are submitting.

## Project Funding

Reviewing the project budget in your contract will simplify this section. This section seeks to capture the actual amount of project funding.

6. **Project Funding, Planned:**
  - a. **Total Project Budget, Planned:** This section will match the project budget section of your contract.
7. **WEDC Award, Planned:** This section will match the total eligible amount of your WEDC award available for disbursement.
  - a. **WEDC Award, Actual:** This section will match the total amount of funds already drawn for the project.
8. **Project Funding, Actual:**
  - a. **Awardee Direct Expenditures:** enter the cumulative amount of funds expended by the awardee on the project.
  - b. **Other Privately Funded Expenditures:** enter the cumulative amount of private funds expended, including private financial institutions, investors, and other private sources on the project.
  - c. **Other Publicly Funded Expenditures:** Enter the cumulative amount of other public funds expended on the project, including federal, state, local aid.
  - d. **Total Project Expenditures:** Enter the total of the above three categories.



### **Summary of Progress**

9. Indicate what percentage of the project has been completed. Leaving this section, or any part of this section blank constitutes an incomplete report. If there is 0% completion, please enter 0% as your response.

### **General Certifications**

10. The General Certifications are required attestations which must be completed on every Performance Report received. *This section cannot be left blank.* Please provide a written explanation for each General Certification which to your respond “No” or “Disagree”.

### **Principal/Project Director Affidavit**

11. The project director, principal officer or other official with knowledge of the project must sign the assertion to indicate the information in the report is accurate. This need not be the person preparing the Performance Report.

### **Progress on Activities and Deliverables**

12. Provide detailed data on each of the program deliverable(s) listed in this section and described in your contract.

### **Capital Investment**

13. Provide the cumulative total capital investment expended as part of the project.



# Sample Project Performance Report

(SAMPLE ONLY- You will be sent a report to complete 30 days before the due date)  
**PLEASE RETURN YOUR COMPLETED REPORT AND REQUIRED SUPPORTING DOCUMENTATION TO:**  
[reporting@wedc.org](mailto:reporting@wedc.org)

PROJECT INFORMATION		
<b>CONTRACT #:</b> <b>AWARDEE:</b> <b>PROJECT SITE:</b>	<b>REPORTING DESIGNEE:</b> Email:	<b>REPORTING PERIOD:</b> -
PROJECT FUNDING	Planned	Actual for reporting period
TOTAL PROJECT BUDGET	\$ total budget (including WEDC award)	
WEDC Award	\$ award amount	\$ Drawn to date
Awardee ( ) Direct Expenditures	please enter → amounts	\$
Other Privately Funded Expenditures (investors, financial institutions)		\$
Other Publicly Funded Expenditures (state, federal, other public aid)		\$
TOTAL PROJECT EXPENDITURES		\$

SUMMARY OF PROGRESS
Provide a comprehensive summary of project activities that have been accomplished as of the end of the reporting period. Please describe any progress towards project deliverables, as well as any factors that may have had an adverse effect on the project or slowed progress on expected performance. Briefly address project plans for the coming year including what steps will be taken to ensure performance within agreed-upon timelines. Attach additional pages if needed. <b>Percentage Completion of Project:</b> _____% <b>What project activities have been completed as of the end of the reporting period, and which would not have occurred if not for WEDC assistance?</b> _____ <b>What contract deliverables were completed during the reporting period? (Please provide an explanation for any deliverables that were not met)</b> _____ <b>What actions are being taken within the next year to ensure contractual performance?</b> _____

GENERAL CERTIFICATIONS
No WEDC funds were utilized to outsource jobs from the state of Wisconsin. <input type="checkbox"/> Agree <input type="checkbox"/> Disagree (attach an explanation)

PRINCIPAL/PROJECT DIRECTOR AFFIDAVIT	
As the authorized representative for this project, I hereby attest and certify that the information provided in this report is true and correct to the best of my knowledge.	
_____ (SIGNATURE)	rptid:
_____ (PRINT NAME)	_____ (EMAIL ADDRESS)
<b>WEDC Review</b>	





**PROGRESS ON ACTIVITIES AND DELIVERABLES**

Summarize your organization's progress towards completion of planned metrics outlined in the award agreement by providing quantitative responses, such as the number/unit attained or the percentage toward completion. Include all items in the agreement's scope of work, affirmative covenants, and performance deliverables sections. Attach additional pages if necessary, or provide additional details in the "Summary of Progress" section on page 1

Scope of Work Item/Affirmative Covenant/Deliverable	Progress on Metric

CAPITAL INVESTMENT	Planned	Actual
Total expenditures related to the purchase, acquisition, construction, replacement, rehabilitation or modernization of non-current, tangible, permanent fixed or capital assets	\$	Enter Totals Below
<b>Investment Breakdown</b>		
Land, Buildings & Real Estate	\$	
Fixtures, Vehicles & Permanent Equipment	\$	

SAMPLE

SAMPLE



## Instructions for Completing Disbursement Requests

Unlike Performance Reports, which are sent to your organization as their due date approaches, Disbursement Requests are to be copied from the Exhibit titled “REQUEST FOR WEDC PAYMENT” in your contract, completed, and sent to WEDC.

- 1) Complete the request number (1st, 2nd,...), award type (grant, loan, etc.), and the funding period covered by this request. If there is only one funding period, use the project dates defined in your contract.
- 2) Complete the expenses in the period section by providing the sources of funding and total funding for each budget item.
  - a. **Ineligible Costs:** Costs incurred prior to the “award date”, In-Kind contributions, Grant application/bid preparation costs, WEDC compliance reporting (including performance and SOE reporting and draw requests), financing fees, interest payments (or assumption of debt), [accounting, legal, appraisal, architectural] fees, permits, performance and payment bonds, contingencies, acquisition costs, new construction costs, Phase I and II environmental studies, lien claims of the DNR & EPA, costs covered by other grants or programs, relocation fees, project administration fees, insurance premiums, DNR fees, environmental costs where the viable causer exists, supplies and the purchase of movable equipment, signage, advertising, parking lot paving for non-environmental reasons and striping, decorative landscaping and fencing, marketing studios, developer fees, zoning changing costs, and non-environmental post-construction clean-up costs.
- 3) Provide all documentation required by the request form.
- 4) Sign the form.

WEDC will then process the request for payment and verify that your organization has met all requirements necessary for a release of funds. You will then receive a check via mail as well as a copy of your “Request for WEDC Payment” form completed by WEDC.

If you would prefer to receive payment via ACH, indicate so on the Request for WEDC payment form and complete the ACH Credit Authorization Form at the end of this packet. You must only complete the ACH Credit Authorization Form for your first request and after any changes to relevant information.

Questions about providing information for a Disbursement Request can be directed to your account manager, whose name is printed on the top of your Request for WEDC payment form.

Questions about payment method, wire transfers, and the status of your payment, can be directed to WEDC Staff Accountant (608.210.6715).



## Sample Disbursement Request

This is an example only. Copy and use the form printed in your contract.

### EXHIBIT (Enter Exhibit Identifier, Press F11) REQUEST FOR WEDC PAYMENT

Award Number:	Rep:	Recipient:
FEIN #		Request Number:
Program:		Award Type:
Funding Period Covered by this Request From: _____ To: _____		

**PROJECT EXPENSES INCURRED/PAID DURING THIS PERIOD (see attachment)**

Budget Code	Description Line Item	WEDC Funding This Period	+	Match/Leverage (if applicable)	=	Total This Period
<b>TOTAL:</b>						

**PAYMENT/PROJECT EXPENSE/MATCH DESCRIPTION** (Enter Draw, Disbursement, or Reimbursement)  
 Prior to the release of funds, the following requirements must be met (to be initiated by WEDC staff):  
 (Include in bullet form below, all of the contractual requirements to be met prior to release of funds, reflecting the "Release of Funds" Section of the Agreement, along with a line for initials, Press F11).

- (Enter requirement, Press F11) \_\_\_\_\_
- (Enter requirement, Press F11) \_\_\_\_\_
- (Enter requirement, Press F11) \_\_\_\_\_

I hereby certify that the expenses reported on this form are in accordance with the terms of the agreement and that complete and accurate records are being kept to substantiate such expenses.

\_\_\_\_\_

**Authorized Recipient Signature** **Date** \_\_\_\_\_

\_\_\_\_\_  
WEDC Underwriter Date \_\_\_\_\_

\_\_\_\_\_  
WEDC Controller or Finance Department Date \_\_\_\_\_

Retain a copy of the completed form for your records and email a copy of the original and documentation to:  
[disbursements@wedc.org](mailto:disbursements@wedc.org). The hard copy maybe required to be send upon request.







WISCONSIN ECONOMIC  
DEVELOPMENT CORPORATION

### ACH Credit Authorization Form

Account Information for bank accounts in the United States only

#### Vendor Information

#### Bank Account Information

\_\_\_\_\_  
Name on Bank Account

Enter the information that appears for your account in the spaces below.

\_\_\_\_\_  
Address on Check

\_\_\_\_\_  
Bank Routing or "Transit" number  
(First 9 digits located at the bottom of the check)

\_\_\_\_\_  
Address Line 2

\_\_\_\_\_  
Bank Account number  
(Middle set of numbers at the bottom of the check)

\_\_\_\_\_  
City State Zip

Check one box indicating the Account Type:  
 Checking  Savings

\_\_\_\_\_  
Telephone Number

\_\_\_\_\_  
Bank Name

\_\_\_\_\_  
E-mail Address

Please submit this completed form to:  
Wisconsin Economic Development Corporation  
Attn: Accounts Payable  
PO Box 1687  
Madison, WI 53701-1687

#### Authorization

By submitting this ACH Credit Authorization form, you authorize the Wisconsin Economic Development Corporation to credit your bank account. You acknowledge that you are the owner and authorized signer on the account information entered on this form.

\_\_\_\_\_  
Signature of Authorized Bank Account Holder

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name of Authorized Bank Account Holder

\_\_\_\_\_  
Title

Wisconsin Economic Development Corporation  
201 W. Washington Ave, PO Box 1687  
Madison, WI 53701  
[www.inwisconsin.com](http://www.inwisconsin.com)

## Frequently Asked Questions

- Q1. Where do I get the Performance Report and Schedule of Expenditure forms?
- WEDC will send you Performance Report forms at least 30 days prior to their due date in accordance with the reporting schedule found in your contract. If you have not received a form you expected, please contact WEDC. Feel free to contact your Program Specialist or email [reporting@wedc.org](mailto:reporting@wedc.org) with any reporting questions.
- Q2. Where do I get request for payment forms?
- Your contract will have the custom payment request form for your award. Please make copies of the form from your contract to submit as your payment request.
- Q3. Who do I contact if I have questions?
- Refer to the “Contact Information” section later in this packet to identify the appropriate staff member for the type of question you have. You can also call 855-469-4249 to reach our main office.

### *Schedule of Expenditures FAQ*

- Q1. Must I fill out a Schedule of Expenditures even if I have not drawn on my award?
- Yes, you must fill out a Schedule of Expenditures until you have drawn all of your award or until the draw down end date has past. If you have not drawn in the fiscal year, you should submit the form with zeroes in appropriate places and without an Independent Auditor Review.
- Q2. Must I complete a Schedule of Expenditures if I have multiple projects or multiple awards for the same project.
- You must complete a Schedule of Expenditures for each contract that requires a Schedule of Expenditures (loan or grant more the \$100,000), even if it is for the same project.
- Q3. Can internal auditors, Enrolled Agents (EAs), or any person other than an Independent CPA conduct the IAR.
- No. Only Independent CPA’s who are not affiliated with the company can conduct the review.
- Q4. Where can I find an example of an Independent Accountant’s Report?
- Please use the guidelines set out by the American Institute of Certified Public Accountants (AICPA), a sample of their language is provided below:  
“Independent Accountant's Report  
We have examined the [identify the subject matter—for example, the accompanying schedule of investment returns of XYZ Company for the year ended December 31, 20XX]. XYZ Company's management is



responsible for the schedule of investment returns. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting [identify the subject matter—for example, XYZ Company's schedule of investment returns] and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.  
[Additional paragraph(s) may be added to emphasize certain matters relating to the attest engagement or the subject matter.]

In our opinion, the schedule referred to above presents, in all material respects, [identify the subject matter—for example, the investment returns of XYZ Company for the year ended December 31, 20XX] based on [identify criteria—for example, the ABC criteria set forth in Note 1].

[Signature]  
[Date]"



## Contact Information

Regarding Performance Reports and Document Submission

Program Specialist: 608.210.6837

Regarding Disbursement Requests:

Staff Accountant: 608.210.6715

Regarding the Schedule of Expenditures:

Staff Accountant: 608.210.6715

For general inquiries or if you are unsure of whom to contact, call 855.INWIBIZ (855.469.4249).

Mailing Address: WEDC  
P.O. Box 1687  
Madison, WI 53701

