ORIGINAL

# FINANCIAL STATUS REPORT
*(Long Form)*
*(Follow instructions on the back)*

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|---|---|---|---|
| 1. Federal Agency and Organizational Element to Which Report is Submitted<br>U.S. Election Assistance Commission | 2. Federal Grant or Other Identifying Number Assigned By Federal Agency<br>Title II, 251 | OMB Approval No. 0348-0039 | Page 1 of pages |
| 3. Recipient Organization (Name and complete address, including ZIP code)<br>Vermont Secretary of State<br>26 Terrace Street, Drawer 09<br>Montpelier, VT 05609 | | | |
| 4. Employer Identification Number<br>036000264 | 5. Recipient Account Number or Identifying Number CFDA #90.401 | 6. Final Report<br>☐ Yes ☒ No | 7. Basis<br>☒ Cash ☐ Accrual |
| 8. Funding/Grant Period *(See instructions)*<br>From:(Month, Day, Year)<br>4/11/03 | To: (Month, Day, Year)<br>until disbursed | 9. Period Covered by this Report<br>From: (Month, Day, Year)<br>10/1/05 | To: (Month, Day, Year)<br>9/30/06 |

| 10. Transactions: | I<br>Previously Reported | II<br>This Period | III<br>Cumulative |
|---|---|---|---|
| a. Total outlays | 531,713.03 | 170,724.94 | 702,437.97 |
| b. Refunds, rebates, etc. | 0.00 | 0.00 | 0.00 |
| c. Program income used in accordance with the deduction alternative | 0.00 | 0.00 | 0.00 |
| d. Net outlays *(Line a, less the sum of lines b and c)* | 531,713.03 | 170,724.94 | 702,437.97 |
| **Recipient's share of net outlays, consisting of:**<br>e. Third party (in-kind) contributions | 0.00 | 0.00 | 702,437.97 |
| f. Other Federal awards authorized to be used to match this award | 0.00 | 0.00 | 702,437.97 |
| g. Program income used in accordance with the matching or cost sharing alternative | 0.00 | 0.00 | 0.00 |
| h. All other recipient outlays not shown on lines e, f or g | 531,713.03 | 170,724.94 | 0.00 |
| i. Total recipient share of net outlays *(Sum of lines, e, f, g and h)* | 531,713.03 | 170,724.94 | 702,437.97 |
| j. Federal share of net outlays (line d less line i) | 0.00 | 0.00 | 0.00 |
| k. Total unliquidated obligations | | | 0.00 |
| l. Recipient's share of unliquidated obligations | | | 0.00 |
| m. Federal share of unliquidated obligations | | | 0.00 |
| n. Total federal share (sum of lines j and m) | | | 0.00 |
| o. Total federal funds authorized for this funding period | | | 12,361,986.14 |
| p. Unobligated balance of federal funds *(Line o minus line n)* | | | 12,361,986.14 |
| **Program income, consisting of:**<br>q. Disbursed program income shown on lines c and/or g above | | | 0.00 |
| r. Disbursed program income using the addition alternative | | | 0.00 |
| s. Undisbursed program income | | | 0.00 |
| t. Total program income realized *(Sum of lines q, r and s)* | | | 0.00 |

| 11. Indirect Expense | | | | |
|---|---|---|---|---|
| a. Type of Rate *(Place "X" in appropriate box)* | ☐ Provisional | ☐ Predetermined | ☐ Final | ☒ Fixed, with carry forward |
| b. Rate<br>24.04% | c. Base<br>0.00 | d. Total Amount<br>0.00 | e. Federal Share<br>0.00 | |

12. *Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation:* Interest earned on federal dollars this period: $522,313.04. Cumulative interest earned on federal dollars is $765,183.14. See supplemental information attached.

13. Certification: **I certify to the best of my knowledge and belief that this report is correct and complete and that all outlays and unliquidated obligations are for the purpose set forth in the award documents.**

| | |
|---|---|
| Typed or Printed Name and Title<br>Paul T. Daley<br>Director of Administrative Services | Telephone (Area code, number and extension)<br>(802) 828-2477 |
| Signature of Authorized Certifying Official | Date Report Submitted<br>27 February 2007 |

ORIGINAL

Vermont Secretary of State
SF-269 Supplemental Information
Election Reform Section 251 Requirements Payments
Reporting Period - 1 Oct 2005 to 30 Sep 2006

**Federal Spending**

During the reporting period, Vermont spent no HAVA Section 251 funds. HAVA spending to date has been from section 101 funds.

**Interest earned on federal dollars**

The balance of federal funds at the beginning of the reporting period was $11,839,673.10. Interest earned during the reporting period was **$522,313.04**, or a computed rate of .04411550 (522,313.04 / 11,839,673.10).

Cumulative interest on the federal funds through 9/30/06 was $765,183.14.

**State spending**

State spending for elections administration during the reporting period totaled $320,724.94. All spending was for eligible HAVA activities for the purpose of improving elections for federal office.

State spending represents the operating cost of the Elections Division, exclusive of allocated costs. The division protects the integrity of campaigning and elections in Vermont; facilitates the access of all citizens to elections, governmental activities, and public issues; provides administration and support for the orderly conduct of elections, including making recommendations for improvements to the process (both technological and policy); provides responsive and accurate information and advice to citizens, public officials, and the press on elections.

The required annual maintenance of effort amount stated in the state plan is $150,000.00. Subtracting MOE from total state spending equals $170,724.94 (320,724.94 – 150,000.00 = 170,724.94). This amount is reported as "recipient share" of Section 251 spending for the period.

**State match**

The HAVA state match requirement is:
"... an amount equal to 5 percent of the total amount to be spent for such activities (taking into account the requirements payment and the amount spent by the State)"

| | |
|---|---|
| Requirements payment: | $ 11,596,803.00 |
| | ÷ .95 |
| Total spending: | $ 12,207,161.05 |
| Less requirements payment: | $ -11,596,803.00 |
| State match required: | $ 610,358.05 |

**Interest earned on State match**

Because the appropriated State matching funds were not placed in a separate interest-bearing account, we have computed the amount of interest that would have been earned during the reporting period had the State matching funds been deposited in the same interest-bearing account at the same time as the federal funds. In that case, the State match would have earned **$3,817.11** (balance of State match as of 10/1/05 = 86,525.45 x .04411550, the computed rate of interest on the federal funds).

Cumulative interest on State matching funds through 9/30/06 was $11,697.54. The cumulative total available State match was the required $610,358.05 plus interest of $983.17 in FY2004, $6,897.26 in FY2005, and $3,817.11, for a total of $622,055.59.

**Remaining match requirement**

| | | |
|---|---|---|
| Total available State match: | $ | 622,055.59 |
| State match previously reported: | $ | 531,713.03 |
| State match spent this period: | $ | 170,724.94 |
| | | 702,437.97 |
| Remaining match requirement: | $ | 0.00 |

**Vermont has now satisfied its State match requirement** and has, in fact, spent $80,382.38 more than required on HAVA-eligible activities through the reporting period. Having satisfied the State match requirement, Vermont's future reporting of State spending will be limited to demonstrating compliance with HAVA's maintenance of effort (MOE) requirements.

A recap of State match spending is as follows:

| | Match Required | | Match Spent |
|---|---|---|---|
| | 610,358.05 | 5% | |
| FFY04 | 983.17 | interest | 253,987.87 |
| FFY05 | 6,897.26 | interest | 277,725.16 |
| FFY06 | 3,817.11 | interest | 170,724.94 |
| | 622,055.59 | | 702,437.97 |

Vermont's current fiscal year budget has appropriated continued funding for maintenance of effort.

**Indirect expense**

Vermont had an approved indirect cost rate in effect during the reporting period, but because no federal funds were spent, there is no base on which to compute the rate and thus no claim for indirect costs.