

Virgin Islands Broadband Office (VIBO): BEAD Grant Project Performance and Financial Reporting Policies and Procedures.

Introduction

The Broadband Equity, Access, and Deployment (BEAD) program is a key initiative designed to expand broadband access across underserved areas of the United States, including the Virgin Islands. The Virgin Islands Broadband Office (VIBO) is responsible for managing and overseeing the BEAD funds allocated for broadband infrastructure and related initiatives in the territory. To ensure the success of the BEAD program, VIBO is committed to ensuring that project performance and financial reports are submitted in a timely and accurate manner. This document outlines the policies, procedures, and processes VIBO will implement to ensure compliance with BEAD program requirements for reporting, enhance transparency, and maintain accountability for the use of federal funds.

1. Reporting Requirements

1.1 Overview of Reporting Obligations

VIBO is required to submit periodic reports to the U.S. Department of Commerce's National Telecommunications and Information Administration (NTIA). These reports must cover project performance, financial expenditure, and compliance with program requirements. The reports are divided into three categories:

- **Semi-Annual Progress Reports:** Updates on the status of BEAD Grant milestones, deliverables, and any challenges encountered.
- **Semi Annual- Financial Reports:** Documentation of the use of funds, including expenses related to personnel, equipment, construction, overhead and other deliverables.
- **Final Project Report:** A summary of the completed project, including a financial reconciliation and performance analysis.

1.2 Report Submission Deadlines

- **Semi-Annual Reports:** Due within 30 days after the end of each reporting period (June 30, December 31). Reports are July 30th and January 30th.
 - **Final Report:** Due upon completion of the project, but no later than 90 days after the final project milestone is met.
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2. Reporting Procedures

2.1 Project Performance Reporting

To ensure timely and accurate submission of progress reports, VIBO will follow these procedures:

- **Project Tracking System:** VIBO will maintain a centralized tracking system to monitor each project's milestones, deliverables, and timelines. This system will be updated in real-time to capture the latest project developments and to ensure the submission of accurate reports.
- **Report Collection:** Subrecipients will be required to submit their project performance data by the 15th of the month following the close of each quarter. VIBO will collect these reports through the VIBO website or via email, ensuring that all information is compiled in advance of the NTIA submission deadline.
- **Review Process:** VIBO staff will review the collected reports for accuracy, consistency, and alignment with the approved project plans. Reports that are incomplete or contain discrepancies will be flagged for correction before final submission.
- **Consolidation and Submission:** VIBO will compile the individual subrecipient reports into a single, cohesive Semi-Annual report. This report will be submitted to the NTIA by the designated deadline, and a copy will be provided to the Virgin Islands government and relevant stakeholders.

2.2 Financial Reporting

Timely and accurate financial reporting is crucial for the transparency and accountability of the BEAD program. The financial reporting procedures are as follows:

- **Subrecipient Financial Reporting:** Each subrecipient will be required to submit detailed financial reports on a quarterly basis. These reports must include:
 - A breakdown of expenses by category (personnel, equipment, labor, materials, etc.).
 - Supporting documentation such as invoices, receipts, proof of payment, and timesheets.
 - A narrative explanation of any significant variances from the approved budget or project plan.
- **VIBO Internal Review:** VIBO will review the subrecipients' financial reports for completeness, accuracy, and compliance with BEAD guidelines. Discrepancies or potential compliance issues will be flagged and addressed immediately.
- **Financial Reconciliation:** VIBO will ensure that all financial reports align with the actual expenditures and project progress. Any misalignment will trigger an internal review, and corrective action will be taken.
- **Consolidation and Submission:** VIBO will aggregate the subrecipient financial data into a comprehensive financial report, which will be submitted to the NTIA within the required deadline. This report will include an overview of the total funding disbursed, any discrepancies, and justification for variances from the initial budget.

2.4 Final Report

Upon the completion of the project, VIBO will submit a final report that includes:

- **Project Completion Status:** A detailed summary of the final project outcomes and how the initial objectives were met or modified.
 - **Financial Reconciliation:** A final accounting of all expenses incurred, including any remaining funds or discrepancies in the budget.
 - **Performance Evaluation:** A summary of the project's successes, challenges, and lessons learned, which will be used to inform future BEAD initiatives.
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3. Quality Assurance and Accuracy

3.1 Quality Control Measures

To ensure that all reports are submitted accurately and on time, VIBO will implement the following quality assurance procedures:

- **Report Templates:** Standardized templates for performance and financial reporting will be provided to subrecipients to ensure consistency and completeness in data submission.
- **Data Validation:** VIBO will use automated tools and manual checks to verify the accuracy and completeness of the data submitted by subrecipients. This includes cross-checking expenses against project milestones and verifying the alignment of financial expenditures with approved budgets.
- **Internal Review:** VIBO will conduct an internal review process for all reports, ensuring that data is consistent, complete, and in line with the goals and objectives of the BEAD program.
- **Corrective Action:** If discrepancies or errors are identified during the review process, VIBO will work closely with the subrecipients to resolve the issues and ensure that corrected reports are submitted in a timely manner.

3.2 Training and Support

VIBO will provide ongoing training and technical assistance to subrecipients to ensure they understand the reporting requirements and procedures:

- **Initial Training:** Upon award, all subrecipients will participate in an onboarding training that covers the BEAD reporting requirements, timelines, and the use of the tracking and reporting system.
 - **Ongoing Support:** VIBO will provide technical support throughout the grant period, offering assistance with report preparation, troubleshooting, and addressing questions related to financial or performance reporting.
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4. Timely Submission and Enforcement

4.1 Timeliness of Submissions

Subrecipients will be required to submit reports within specific timeframes, and VIBO will monitor compliance with these deadlines:

- **Late Submission Penalties:** If a subrecipient fails to meet the reporting deadlines, VIBO will issue a warning and provide a corrective action plan. Continued delays may result in withholding of funding until reports are submitted.
- **Automatic Reminders:** VIBO will send automatic email reminders to subrecipients several weeks before the report deadlines to ensure they are aware of their obligations.

4.2 Escalation Process

If issues arise regarding the timely or accurate submission of reports, VIBO will follow an escalation process:

- **First Step:** Contact the subrecipient to request immediate action and clarify any issues related to the delay or accuracy of the report.
- **Second Step:** If the issue is not resolved within the given timeframe, VIBO will escalate the matter to senior management, which may involve revising the subrecipient's agreement or seeking legal remedies.

5. Conclusion

Effective and timely reporting is essential to ensure transparency, accountability, and the successful execution of the BEAD grant program in the Virgin Islands. The Virgin Islands Broadband Office (VIBO) is committed to upholding the highest standards of reporting accuracy and timeliness by establishing clear policies, procedures, and processes for subrecipient performance and financial reporting. By adhering to these practices, VIBO will not only meet the compliance requirements of the U.S. Department of Commerce and the NTIA but also ensure the effective use of resources to expand broadband access across the Virgin Islands.