**HEART OF TEXAS WORKFORCE DEVELOPMENT BOARD, INC.**

**POLICY**

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| **ID NO.:** | HWD 014-10HWD 014-10-01 | **DATE ISSUED:** | September 1, 2010Change 1 date 8/16/18 |
| **PROGRAM:** | All  | **KEYWORD:** | Financial Management, Procurement, Contracting, Accounting |

**SUBJECT:** Financial Management for Grants and Contracts (FMGC)

**PURPOSE:** To adopt all the requirements of the Financial Management for Grants and Contracts.

**REFERENCES: Texas Workforce Commission’s Financial Manual for Grants and Contracts (FMGC)**

**BACKGROUND:** The Texas Workforce Commission’s (TWC) Financial Manual for Grants and Contracts (FMGC) compiles federal, state and agency requirements that apply to recipients and subrecipients of TWC funds. The manual is periodically updated to reflect changes to these requirements, so guidance will always refer to the web site where the most current version of the manual is maintained by TWC. The Manual is found at <http://www.twc.state.tx.us/business/fmgc/fmgc_toc.html>. To use the Manual, cut and paste this address into your Internet browser.

The latest monitoring report by the Texas Workforce Commission Monitors found market analysis for facilities lease space were not being conducted annually. Based on the monitoring the Board’s policy has been amended to include additional guidance from the state monitors.

**POLICY:**

In accordance with HWD 004-07 Change 2, entitled Policy Development and Approval by the Board, the Texas Workforce Commission’s Financial Management for Grants and Contracts is wholly adopted and the Board shall comply and conform to all requirements within that Manual and TWC Monitors guidance.

**RECISSIONS:**

**EFFECTIVE DATE:** 8/16/2018

**INQUIRIES:** Aquanetta Brobston