

Memorandum of Understanding (MOU)

Parties: **NAME OF FISCAL AGENT ORGANIZATION** (Fiscal Agent)
AND
NAME OF GRANT APPLICANT ORGANIZATION (Applicant)

Effective Date: _____

This Memorandum of Understanding (MOU) outlines the roles, responsibilities, and expectations between **[Name of Grant Applicant]** (“Grantee”) and **[Fiscal Agent Name]** (“Fiscal Agent”) for the purpose of managing a small grant awarded through the Creating New Economies Fund Grant program.

1. Purpose

The purpose of this MOU is to establish an agreement in which the Fiscal Agent will receive, manage, and disburse grant funds on behalf of the Grantee, and ensure that funds are used in accordance with the grantor's requirements.

2. Roles and Responsibilities

Fiscal Agent agrees to:

- Receive and administer grant funds on behalf of the Grantee.
- Maintain financial records related to the grant in accordance with standard accounting practices.
- Disburse funds to the Grantee in a timely manner upon receipt of appropriate documentation (e.g. project budget, award notification)
- Provide basic financial reporting to the Grantee and the grantor when required.
- Ensure compliance with the grant's terms and applicable laws.

Grantee agrees to:

- Implement the activities funded by the grant in accordance with the grant proposal and budget.
- Maintain programmatic records and provide updates or reports required by the grantor.
- Use funds only for approved grant purposes.
- Notify the Fiscal Agent promptly of any changes in project scope, budget, or compliance issues.
- Complete and submit all reporting requirements to grantor and fiscal agent.

3. Grant Funds and Budget

Total grant amount: \$ _____

The approved budget is attached as **Exhibit A** and incorporated into this MOU. Any budget revisions must be approved by both parties and, when required, by the grantor.

4. Term of Agreement

This MOU is effective on the date listed above and will remain in effect until all grant funds are expended and required reporting is completed, unless terminated earlier by mutual written agreement.

5. Indemnification

Each party agrees to be responsible for its own actions and omissions. This MOU does not create a partnership, joint venture, or employment relationship.

6. Signatures

For [Fiscal Agent Name]:

Name: _____

Title: _____

Signature: _____

Date: _____

For [Grantee Name]:

Name: _____

Title: _____

Signature: _____

Date: _____