

NEWS

FROM THE GRANT DOCTORS® LLC

THE FORGOTTEN BILLION

FOR IMMEDIATE RELEASE

LAS VEGAS, NEVADA. Friday, December 23, 2016—According to a report by The Grant Doctors, the federal government is sitting on nearly one billion dollars of idle funding that could be used to address a variety of national problems.

The Government Accountability Office (GAO)¹ discovered approximately \$994 million in expired grant funds stuck in a federal payment system as of September 30, 2015. Expired grants are those beyond a project's end date but not yet officially closed by the federal government. Until grants are closed, any remaining funds are unavailable for other projects. Three previous GAO reports² show expired grant balances have increased from \$600 million in 2003 to \$994 million in 2015.

"We reached out to Congressional representatives and department officials but we couldn't get an explanation why this is happening," said Dave Farley, CEO of The Grant Doctors. "Unfortunately, nobody in Washington gets excited about a billion dollars anymore. It's ridiculous. These grants need to be closed and the funds need to be put back to work."

Download The Grant Doctors' report here: http://thegrantdoctors.com/federalreforms/16-01_ExpiredFederalGrants.pdf

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About The Grant Doctors® LLC

The Grant Doctors® is a full service federal grants consulting and governmental relations firm for urban and rural local educational agencies, municipalities, nonprofit corporations and healthcare providers. Our professionals have secured over \$199 million and managed \$350 million in federal grants. For more information, please visit: www.thegrantdoctors.com.

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¹ *Grants Management: Actions Needed to Address Persistent Grant Closeout Timeliness and Undisbursed Balance Issues*, GAO-16-362, April 14, 2016.

² GAO-16-362 (April 14, 2016), GAO-12-360 (April 16, 2012) and GAO-08-432 (August 29, 2008).