FEDERAL CASH AND FINANCIAL MANAGEMENT

The district's financial management system and records will be sufficient for preparing required reports and for tracing expenditures to a level that establishes funds have been used according to federal statutes, regulations, and the terms and conditions of the federal award. This is in addition to maintaining a system of funds and accounts in accordance with state law and the accounting manual (Policy 6020).

The district's financial management system will:

- Identify all federal awards received and expended, including specific information pertaining to the award: federal program name; CFDA title and number; identification number and year; and name of federal and any pass-through agency.
- Provide for accurate, current, and complete disclosure of the results of each federal award in accordance with reporting requirements.
- Include records and supporting documentation that identify the source and application of funds for federally funded activities, including authorizations, obligations, unobligated balances, expenditures, assets, income and interest.
- Enable the district to maintain effective internal controls to ensure accountability and proper safeguarding and use of all funds, property and other assets (for example, adequate segregation of duties).
- Provide a comparison of expenditures with budget amounts for each federal award.

In order for the district to comply with federal regulations for grant recipients, the superintendent will implement written procedures for 1) cash management; and 2) determining the allowability of costs in accordance with Cost Principles and the federal award terms and conditions.

Cross References:	6020 - System of Funds and Accounts 6100 - Revenues From Local, State and Federal Sources
Legal References:	Code of Federal Regulations (CFR), Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements, Sections 200.302 and 200.305 Cash Management Improvement Act of 1990
Management Resources:	2015 - October Policy Issue

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