Book	Policy Manual
Section	(G) FINANCES
Title	Policy G130 - Federal Fiscal Compliance
Code	G130
Status	Active
Adopted	June 6, 2016
Last Revised	June 6, 2016
Last Reviewed	June 6, 2016

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Title: Federal Fiscal Compliance
Section: Finances

The Joint Committee shall ensure federal funds received by the School are administered in accordance with federal requirements, including but not limited to the federal Uniform Grant Guidance.

The Joint Committee shall review and approve all applications for federal funds submitted by the School.

Delegation of Responsibility

The Joint Committee designates the Business Manager or his/her designee as the School contact for all federal programs and funding.

The Executive Director, or his/her designee(s), shall establish and maintain a sound financial management system to include internal controls and federal grant management standards covering the receipt of both direct and state-administered federal grants, and to track costs and expenditures of funds associated with grant awards.

The Executive Director shall develop and adopt additional procedures implementing this policy and to assist in the proper administration of federal funds.

Guidelines

The School's financial management system shall be designed with strong internal controls, a high level of transparency and accountability, and documented procedures to ensure that all financial management system requirements are met.

Financial management standards and procedures shall assure the following responsibilities are fulfilled:

1. Identification– The School must identify, in its accounts, all federal awards received and expended, and the federal programs under which they were received.

2. Financial Reporting – Accurate, current, and complete disclosure of the financial results of each federal award or program must be made in accordance with the financial reporting requirements of the Education Department General Administrative Regulations (EDGAR).

3. Accounting Records – The School must maintain records which adequately identify the source and application of funds provided for federally-assisted activities.

4. Internal Controls – Effective control and accountability must be maintained for all funds, real and personal property and other assets. The School must adequately safeguard all such property and must assure that it is used solely for authorized purposes.

5. Budget Control – Actual expenditures or outlays must be compared with budgeted amounts for each federal award. Procedures shall be developed to establish determination for allow ability of costs for federal funds.

6. Cash Management – The School shall maintain written procedures to implement the cash management requirements found in EDGAR.

7. Allow ability of Costs – The School shall ensure that allow ability of all costs charged to each federal award is accurately determined and documented.

Standards of Conduct

The School shall maintain standards of conduct covering conflicts of interest and the actions of employees and School officials engaged in the selection, award and administration of contracts.

All employees shall be informed of conduct that is required for federal fiscal compliance and the disciplinary actions that may be applied for violation of School policies, administrative regulations, rules and procedures.

Employees - Time and Effort Reporting

All School employees paid with federal funds shall document the time they expend in work performed in support of each federal program, in accordance with law. Time and effort reporting requirements do not apply to contracted individuals.

School employees shall be reimbursed for travel costs incurred in the course of performing services related to official business as a federal grant recipient.

The School shall establish and maintain employee policies on hiring, benefits and leave and outside activities, as approved by the Joint Committee.

Record Keeping

The School shall develop and maintain a Document Management Plan and related Board Policy and Director's Procedure for the retention,retrieval and disposition of manual and electronic records, including emails.

The School shall ensure the proper maintenance of federal fiscal records documenting:

1. Amount of federal funds;

2. How funds are used;

3. Total cost of each project;

4. Share of total cost of each project provided from other sources;

5. Other records to facilitate an effective audit;

6. Other records to show compliance with federal program requirements; and

7. Significant project experiences and results.

All records must be retrievable and available for programmatic or financial audit.

The School shall provide the federal awarding agency,Inspectors General, Comptroller General of the United States, and the pass-through entity, or any of their authorized representatives, the right of access to any documents, papers, or other School records which are pertinent to the federal award. The School shall also permit timely and reasonable access to the School's personnel for the purpose of interview and discussion related to such documents.

Records shall be retained for a minimum of seven (7) years from the date on which the final Financial Status Report is submitted, or as otherwise specified in the requirements of the federal award, unless a written extension is provided by the awarding agency, cognizant agency for audit,oversight agency for audit or cognizant agency for indirect costs.

If any litigation, claim or audit is started before the expiration of the standard record retention period, the records shall be retained until all litigation, claims or audits have been resolved and final action taken.

As part of the Document Management Plan, the School shall develop and maintain a records retention schedule, which shall delineate the record retention format, retention period and method of disposal.

The Document Management Plan shall include identification of staff authorized to access records, appropriate training, and preservation measures to protect the integrity of records and data.

The School shall ensure that all personally identifiable data protected by law or regulations is handled in accordance with the requirements of applicable law, regulations, Board Policy and Director's Procedures.

Sub-recipient Monitoring

In the event the School awards sub-grants, the School shall establish procedures to:

1. Assess the risk of noncompliance.

2. Monitor grant sub-recipients to ensure compliance with federal, state, and local laws and Board Policy and Director's Procedures.

3. Ensure the School's record retention schedule addresses document retention on assessment and monitoring.

Compliance Violations

Employees and contractors involved in federally funded programs and sub recipients shall be made aware that failure to comply with federal law, regulations or terms and conditions of a federal award may result in the federal awarding agency or pass-through entity imposing additional conditions or terminating the award in whole or in part.

References

Uniform Administrative Requirements for Federal Awards,Title 2, Code of Federal Regulations – 2 CFR Part 200

Department of Education Direct Grant and State-Administered Programs, Title 34, Code of Federal Regulations – 34 CFR Part 75, Part 76

Adopted: 6/16/16

See also:
- DP G130 - Federal Fiscal Compliance - Procurement
- DP G130 - Federal Fiscal Compliance - Sub-Recipient Monitoring
- DP G130 - Federal Fiscal Compliance - Types of Costs, Obligations, and Property Management
- DP G130 - Federal Fiscal Compliance - Cash Management