

## **Federal Cash and Financial Management**

The district's financial management system and records will be sufficient for preparing required reports and for tracking 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; Catalog of Federal Domestic Assistance (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.

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:	Board Policy 6020	System of Funds and Accounts
	Board Policy 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	

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**Clover Park School District**  
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**Essential**