

**Financial Management**

**Payments from Federal Awards/Cash Management**

**Cash Management Procedure**

In order to ensure compliance with Cash Management Improvement Act (CMIA), the following procedures have been implemented:

1. The individual District Manager for each Federal grant will review and prepare each payment request to ensure compliance with CMIA and related regulations.
2. The District's financial officer will, as an additional check, review the payment requests prepared by the Federal grant manager to ensure compliance with federal and state regulations.
3. Payment requests will be made for each Federal program on a monthly basis. If the amount to be requested in any month is \$500.00 or less, the District's financial manager may elect to carry over the sum until the succeeding month.
4. All Federal funds will be documented by an individual program and tracked by the District's financial officer.
5. The District's financial officer will monthly track Federal funds as individual expenditures in the District's general ledger.
6. The District's financial officer will have initial responsibility to ensure overall compliance of cash management requirements. The District's external auditor will monitor utilization of Federal funds to ensure compliance with federal and state cash management requirements.

\*\*\*\*\*

January 2017 Copyright © 2017 Missouri Consultants for Education, LLC