

## 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 (refer to 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.

The financial management system will also include written procedures for 1) implementing cash management requirements (included with this policy); and 2) determining the allowability of costs in accordance with Cost Principles and the federal award terms and conditions (refer to Policy 6260).

Cross References: 6106 – Allowable Costs for Federal Programs  
6020 – System of Funds and Accounts

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

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Ridgefield School District