

Cash Management For Federal Funding

The Brandon Valley School District will use the reimbursement method for payments when at all possible.

The business manager will draw down federal funds quarterly, but may do so more often if there is a need due to cash flow. All drawdowns will be based upon allowable expenditures that have been incurred and approved through proper internal controls for expenditures.

Expenditure reports from the accounting software should match each reimbursement request and be kept on file with the reimbursement claim proving expenses have been incurred. Federal expenditures and revenues are to be tracked with an appropriate account code within the district's accounting software.

All documents should be kept on file for the period specified in the South Dakota Local Schools Records Retention and Destruction Schedule. The superintendent and business manager will review budget and expenditure reports to ensure compliance.

(DISCUSSION DATE: 5/24/21)

(FIRST READING: 6/14/21)

(ADOPTION DATE: 06/28/21)