



CASH MANAGEMENT

PURPOSE

To establish policy for an efficient and effective cash management system and ensure compliance with federal and state requirements for the payment of grant funds.

POLICY

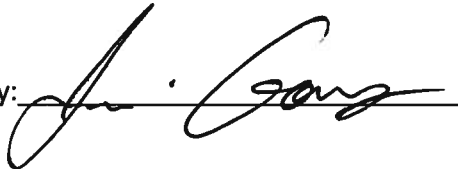
Cash draws and cash payments shall be scheduled so as to minimize the time elapsing between the receipt of federal funds and their disbursement in order to maintain a minimum cash balance. Adequate internal controls shall be maintained to safeguard cash in accordance with generally accepted accounting principles.

Disbursement Cycles: Disbursements cycles will be established which coincide with the draw schedules of the entities from whom the funds are drawn. Disbursements shall be timed to minimize cash balances in accordance with applicable federal policy by releasing checks as close to receipt of the funds as possible.

Cash Flow Projections: Cash flow projections employing check clearance patterns will be used to identify specific needs within each disbursement cycle.

Cash Draws: Cash draws will be requested in accordance with the requirements and draw schedules of the entities from whom the funds are drawn.

Interest Earned: Bank accounts used to disburse federal funds shall be interest bearing accounts. Interest earned on federal funds shall be accounted for as program income and used to pay for expenditures related to the same federal fund.

Approved by: 

Date: 12-15-16