

OYSTER RIVER COOPERATIVE SCHOOL BOARD	Policy Code: D Policy
Draft to Policy Committee: February 20, 2019 School Board First Read: March 6, 2019 School Board Second Read/Adoption: March 20, 2019	Page 1 of 1

FEDERAL CASH MANAGEMENT

The Oyster River Cooperative School District shall maintain the following information for cash management:

All federal contracts Oyster River enters into directly or indirectly must include the following and be retained in a contract binder in the Business Administrators office:

1. Requirements for subawards if allowed;
2. Requirements for cost analysis, match requirements, record keeping and billing procedures;
3. Specifics for suspensions or extension options of contract;
4. Any and all appropriate federal requirements and regulations that pertain to the award;
5. CFDA title and number;
6. Federal award identification number and year;
7. Name of Federal Agency; and
8. Name of pass-through entity, if any.

All federal requirements pertaining to the specific contract and award shall be followed. Reimbursement request for costs previously incurred shall follow stated guidelines and rules within the contract or award. Oyster River shall monitor each contract's costs and expenditures closely to ensure that they do not go over budget and that the cash is available for spending. All efforts shall be taken to avoid spending monies that are unavailable or incurring costs not expected to be reimbursed.

Responsibility for determining how required match amounts or limits for matching, levels of effort, or earmarking will be secured, are those of the Business Administrator and accomplished in the preparation and collaboration of contract proposal and preparation with said federal agency or agencies.

Methods of valuing matching requirements and in-kind contributions of property and/or services, calculations of effort, etc. are maintained by the Accounting Director and overseen by the Business Administrator in the management of the contract over the duration of the contract. These methods are to be based on the federal requirements specific to that award as stated in the award contract or based on accepted federal policies for that program. Day to day accounting of match, level of effort, or earmarking are monitored and documented by the Business Administrator during the course of the awarded contract.

Subcontracts between Oyster River and another entity will be established consistent with federal requirements governing the award. Payments will be a monthly basis and invoices must be received by Oyster River by the 8th of each month to be included in the upcoming billing cycle, unless otherwise specified in the contract with the sub-grantee. Unless explicitly forbidden by the granting agency Oyster River is not obliged to make a payment disbursement under a sub-agreement for grant funds which are not first made available by the federal granting agency.

Oyster River uses the following federal requirements in establishing its procedures for administering all awards for federally funded program agreements:

- OMB Uniform Guidance, Subpart E (Cost Principles)

Additionally, the allowability of costs is further determined by any additional federal requirements pertaining to the specific contract and award.

Subsequent to the identification of any instance of non-compliance, Oyster River shall take prompt action to remedy the situation. All such action shall be documented in writing