

**Policy: General Accounting**

**Policy Number: FI09**

**Effective Date: August 28, 2018**

**Editions:**

The Coalition, under the authority of the Board of Directors, will follow Federal and State laws, regulations, rules, and guidance including:

- 2 CFR Part 200
- Generally Accepted Accounting Principles
- Additional requirements of funding source

to institute proper controls relative to general accounting for the agency.

Finance staff will perform the accounting and fiscal management functions which include development and maintenance of policies for Board approval and procedures for all accounting responsibilities and the related financial management system.

Internal control measures will be used to ensure proper security, documentation and maintenance of Coalition transactions.

**Accounting Responsibilities**

General accounting responsibilities include:

1. Chart of Accounts
2. General ledger
3. Budgeting
4. Cash and Investment management
5. Asset management
6. Grants and contract administration
7. Purchasing
8. Accounts receivable and billing
9. Cash receipts
10. Accounts payable
11. Cash disbursements
12. Payroll and related allocations
13. Financial statement preparation

14. Bank reconciliations
15. Balance sheet account reconciliations
16. Compliance with government reporting standards
17. Annual audit
18. Leases
19. Insurance
20. Fraud monitoring and reporting
21. Annual Cost Allocation Plan

### **Financial Management System**

The Finance Department will maintain the Financial Management System to ensure:

- Identification of all Federal awards received and expended and the Federal programs under which they were received.
- Accurate, current, and complete disclosure of the financial results of each federally-sponsored project or program in accordance with the reporting requirements of 2 CFR Parts 200.327, Financial Reporting, and 200.328, Monitoring and Reporting Program Performance, and/or the award.
- Records that identify adequately the source and application of funds for federally-funded activities. These records must contain information pertaining to federal awards, authorizations, obligations, unobligated balances, assets, expenditures, income, and interest and be fully supported by source documentation.
- Effective control over and accountability for all funds, property, and other assets to ensure they are adequately safeguarded to prevent unauthorized use.
- Comparison of outlays with budget amounts for each award.
- Written procedures to minimize the time elapsing between the transfer of funds and disbursement by the Coalition. Advance payments must be limited to the minimum amount needed and be timed to be in accordance with actual, immediate cash requirements of 2 CFR Part 200.305, Payment.
- Written procedures for determining the reasonableness, allocability, and allowability of costs in accordance with the provisions of the 2 CFR Part 200 Subpart E, Cost Principles, and the terms and conditions of the award.