

Accounts Receivable and Cash Receipts Procedures

- Cash receipts cycle and positions involved, including process for storing undeposited funds and frequency of deposits
- Credit card receipting process
- Recording and collecting accounts receivable and estimating allowance for doubtful accounts
- Process and frequency of following up on delinquent receivables
- Process for reconciling and reviewing accounts receivable aging schedules
- Donation acknowledgment letter process

Accounts Payable and Disbursement Procedures

- Disbursements cycle, including authorizing purchases and thresholds for level of authorization, timing of bill payments
- Procurement process and bid guidelines, and process for documenting receipt of goods
- Entering the bills into the computer system and posting to the general ledger, recording year-end accounts payable
- Processing, accessing and control of checks. Electronic funds withdrawal procedures, including positions that have access to initiate and approve EFTs

Payroll Procedures

- Handling new hire information
- Handling employee terminations
- Determining employee versus independent contractor status
- Determining pay dates (weekly, bi-weekly, semi-monthly)
- Paying different types of employees (salary, hourly, etc.)
- Handling overtime, vacation, sick, and disability pay and calculating withholdings
- Accounting cycle, including calculating compensated absences and year-end accruals

Fixed Asset Procedures

- Determining capitalization limits
- Determining useful lives
- Disposing of equipment
- Maintaining a schedule of fixed assets and depreciation

Journal Entry Procedures

- Preparing and approving journal entries
- Storing supporting information, including the location, form, and content

General Operational Issues

- Budgeting cycle and process
- Chart of accounts
- Cost allocation process
- Code of conduct
- Social media policy
- Document retention policy
- Whistleblower policy and process
- Insurance policy, including coverage and types to be maintained
- Preparing and reviewing the bank reconciliation
- Credit/Debit/Purchase card policy documenting card limits, who is authorized to have cards and process to authorize transactions and require support for purchases
- Employee expense and reimbursement procedures

Monthly Financial Statement Procedures

- Preparing, reviewing and approving monthly financial statements
- Determining what basis of accounting to use
- Establishing due dates for monthly financial statements
- Distributing reports, including who should receive them

Computer Security Procedures

- Determining access controls to various systems
- Authorizing new programs and changes to existing programs
- Email policy and internet usage policy
- Planning and testing for disaster recovery
- Cybersecurity and data backup processes, including storing and testing

Federal Award Policies and Procedures

- Subrecipient monitoring policies and procedures
- Procurement policies
- Regulatory reporting policies and processes for ensuring compliance with federal awards
- Grant drawdown policies
- Conflict of interest
- Method to charge indirect costs to federal awards