

FINANCIAL OPERATION

Policy 3155
(Regulation 3155)

Financial Management

Payments from Federal Awards/Cash Management

Payments from Federal awards will minimize the time elapsing between transfer of funds from the Fderal pass through entity and the disbursement of funds by the District to vendor recipients regardless of whether the payment is made by electronic transfer, or issuance/redemption of checks, warrants or payments. The District will make timely payment to contractors consistent with the terms of each specific contact. Advance payments of Federal funds will be deposited and maintained in insured interest-bearing accounts. Interest amounts of up to \$500.00 per school year will be maintained by the District to be utilized for administrative purposes. The Districts cash management of Federal funds will be consistent with requirements §200.305 of the Code of Federal Regulations.

Adopted: July 21, 2015

Revised: June 27, 2017

Knox County R-I School District, Edina, Missouri