

ATHENS-HOCKING-VINTON 317 BOARD**FISCAL: INTERNAL CONTROLS****Policy F-1****Current**

Revised Date: N/A

Board Approved:

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Forms:

Supersedes

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Citation: ORC 340

2.CFR. Part 200

PURPOSE

To ensure accountability and safeguards for public funding and to comply with applicable laws and regulations, the terms and conditions of the Federal award, and the Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (2 C.F.R. Part 200). This policy also supports compliance with Ohio law and Auditor guidelines, including but not limited to Ohio Revised Code Chapter 340.

POLICY

The Board will establish and implement processes that provide reasonable assurances regarding the effectiveness and efficiency of Board operations, the reliability of reporting for internal and external use, and compliance.

These processes will address the following:

1. Ensuring that a structure of internal controls over all forms of public funding, including but not limited to federal awards, is established, maintained, and documented.
2. Implementing a structure that properly segregates staff duties to avoid mismanagement, fraud, theft, abuse, and personal use of Board resources and assets.
3. Ensuring Board compliance with the U.S. Constitution, Federal statutes, regulations, and the terms and conditions of each Federal award.
4. Ensuring Board compliance with state regulations and other best practices for fiscal governance.
5. Evaluating and monitoring subrecipient compliance with statutes, regulations and the terms and conditions of the Federal award in accordance with the *Subrecipient Monitoring Policy*.
6. Ensuring staff understand the Board's financial policies and accounting standards, as appropriate to their respective roles, and the responsibility of all staff persons to safeguard the Board's financial resources and assets against loss from unauthorized use.
7. Taking prompt action when instances of noncompliance are identified including noncompliance identified in audit findings.

RESPONSIBILITY

The Executive Director, Deputy Director and Fiscal Director share responsibility for the implementation of this policy.

All Board staff member charged with fiscal oversight are responsible for understanding and adhering to the Board's Internal Control Procedures.

Also See: Procedure F-1 Internal Controls Procedures

Fiscal: Internal Controls
F-1

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