



NORTH COUNTRY WORKFORCE DEVELOPMENT BOARD

Financial Policy and Procedures

ADOPTED – JANUARY 18, 2019

Grant Recipient

The North Country Workforce Development Board (NCWDB) has Clinton County as a grant recipient. The grant recipient receives cash in the form of wire transfers on behalf of the NCWDB bi-weekly. The grant recipient processes all invoices and mails checks as the form of payment based upon the bi-weekly cash request.

Cash Requests

The New York State Department of Labor (NYS DOL) issues Notices of Obligational Authority (NOA) for each of the grants. Per the grant recipient schedule, the NCWDB orders cash through the PeopleSoft system bi-weekly according to NYS DOL guidelines.

The NCWDB orders cash for the expenses for the North Country Region which includes the counties of Clinton, Essex, Franklin, and Hamilton. NYS DOL regulations specify that the organization can only maintain a bank balance to cover a maximum of 5 days of expenses. Cash is requested bi-weekly to pay expenses that have been incurred.

Per the grant recipient policy, each invoice must have an attached voucher. Each county must submit their vouchers for payment to the Financial Director via email and to the grant recipient in original form. The Financial Director compiles all vouchers and prepares the bi-weekly cash request for the four-county region and submits it to the grant recipient for review. The Financial Director maintains spreadsheets, broken down by fund and program, to track the cash request for each program year. The Financial Director submits the cash request in PeopleSoft every other Thursday. The cash is received via wire transfer by the grant recipient on the Wednesday after the cash request is submitted and the grant recipient mails the checks for invoice payment on Friday.

Preparation of Monthly Reports

The Financial Director prepares the Monthly Financial Reports using the spreadsheets for the current month and the spreadsheets for obligations and accruals from each county. The spreadsheets detail the monthly cash expenditures by fund source and program year. This is used to complete the Monthly Summary Cash Report and the Monthly Accrued Expenditure Reports.

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Cash expense, accrual, and obligation information is entered into PeopleSoft by the 20th of the month for the previous month. The Monthly Summary Cash Report and Monthly Statement of Daily Transactions are signed by the Financial Director, scanned, and emailed to the FOTA unit in Albany once they have been entered.

Close-Out of Federal Awards

The NCWDB shall follow the close-out procedures described in the grant agreements as specified by the granting agency. The NCWDB shall liquidate all obligations under the grant within 60 days of the end of the grant.

Record Retention

The NCWDB shall retain records as required by law and per NYS DOL regulations.

Budgeting

Each county in the North Country Region will prepare a budget, and submit it to the Financial Director, using the fund amounts given to them by the NCWDB. The Financial Director will prepare the budget for the NCWDB. All budgets will be presented to the Regional Board for approval at least 15 days before the beginning of the fiscal year.

Accruals and Obligations

Every month, each county will submit their accruals and obligations to the Finance Director by the 5th of the month for TAA funds and by the 10th of the month for WIOA funds; for the preceding month. The Finance Director will compile the accruals and obligations for the region into one monthly report to be submitted to NYS by the 10th of the month for TAA and the 20th of the month for WIOA.

Subrecipient Fiscal Monitoring

NCWDB is responsible for financial monitoring of WIOA funds awarded to NCWDB that are subcontracted to another institution, organization, or individual (herein referred to as “subrecipient”). Monitoring allows NCWDB to fulfill its responsibility for monitoring sub-recipient activities to ensure that federal awards are used for authorized purposes, in compliance with the federal program laws, regulations and grant agreements, and that performance goals are achieved. Fiscal monitoring will take place formally through planned site visits and informally at meetings and during desk review. The NCWDB Finance Director will perform, at minimum, one onsite visit per year.

The monitoring process, as required by 20 CFR 683.410(a) states that each recipient and sub-recipient of funds under Title I of WIOA must conduct regular oversight and monitoring of its program(s) and those of its sub-recipients and contractors as required under Title I of WIOA, as well as under 2 CFR §200 to:

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1. Determine that expenditures have been made against the cost categories and within cost limitations specified in the Act and these regulations;
2. Determine whether there is compliance with other provisions of the Act and these regulations and other applicable laws and regulations;
3. Assure compliance with CFR §200;
4. Determine compliance with the nondiscrimination, disability, and equal opportunity requirements of sec. 188 of WIOA, including the Assistive Technology Act of 1998 (29 U.S.C. 3003).

Subrecipient means a nonfederal entity that expends federal funds received from a pass-through entity to carry out a federal program but does not include an individual that is a beneficiary of such a program. Subrecipients for which this policy pertains include, but are not limited to, all Title I Adult, Dislocated and Youth Service providers and One-Stop operators, where applicable. Vendor means a dealer, distributor, merchant, or other seller providing goods or services that are required for the conduct of the federal program.

The review process will include a financial desk review that will occur monthly. Also, monitoring of the subrecipient's/contractor/vendor financial reporting practices will be conducted annually. The purpose of the reviews is to ensure compliance with all Federal, State and local laws and regulations and the provisions of the contract. NCWDB or its designee will review expenditures to ensure they meet the provisions of 20 CFR 200. The review is also conducted to ensure that:

- the recorded amounts are accurate;
- adequate support documentation exists;
- the costs are related to the activities of the program.

Additionally, the reviews will cover internal controls and cost allocation.

Subrecipients meeting the current expenditure threshold requirements must have an audit performed in accordance with Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and provide copies to NCWDB. Copies of the audit report will be collected in accordance with the NYSDOL's prescribed time period of nine months from the end of the subrecipient's fiscal year or 30 days after receipt of the audit report.

If disallowed costs are found, costs are not properly supported by documentation, not included in the contract's budget or not clearly linked to program activities, future reimbursement will be offset by the respective amounts or a return of funds requested. The subrecipient will be promptly notified of any deficiencies and provided the rationale for the disallowances. In the event an audit report identifies a weakness, exposure or other significant problem the subrecipient will be promptly notified and will provide a corrective action plan to the NCWDB.

The monitoring of subrecipients follows a standardized review methodology that results in written reports which record findings, any needed corrective actions, and due dates for accomplishment of corrective actions. Unless noted otherwise in this guide, subrecipients will receive written notification of any findings resulting from the reviews within at least 30 days of the completion of

the review; reports will also be forwarded to the NCWDB Executive Director, the NCWDB Chair, and other recipients, as deemed appropriate.

Any findings found to be not in compliance with the law, regulations, federal, state or local policies will be included in a corrective action plan as part of the formal written notice of the findings. Subrecipients shall have 10 business days to develop their response to the corrective action plan, with specific timetables for implementation and improvement. NCWDB reserves the right to negotiate the plan, and initiate contract termination proceedings if resolution of corrective action does not produce the intended results (compliance, performance, etc.) as outlined in the subrecipients contract. The LWDB will conduct subsequent monitoring to ensure all facets of the corrective action plan are implemented.

All written reports and workpaper documentation pertaining to monitoring will be retained by the NCWDB for six years and made available for review by Federal and State officials.

NCWDB will notify NYSDOL in writing within five (5) business days of any significant findings resulting from the reviews which may have a material impact on the financial and participant reporting of the LWDB to NYSDOL.

Property Management

The NCWDB is responsible for the acquisition, transfer, repair, disposition, loss, and reporting of missing or stolen property purchased with WIOA funds.

1. Acquisition of Equipment
 - a. The NCWDB shall inventory all non-consumable items with a purchase price of \$1,000 or more; or with a Fair Market Value (FMV) of \$1,000.
 - b. The OWS center staff will record serial numbers of equipment and locations for equipment to be placed and notify the Finance Director before items are distributed.
2. Inventory
 - a. The OWS center staff will perform an annual inventory of all equipment to ensure that items are in their specified locations. The inventory sheets will be forwarded to the Finance Director.
3. Utilization and Transfer of Property
 - a. No equipment may be transferred between locations or departments without prior authorization from the Finance Director.
4. Unneeded Equipment
 - a. Unnecessary items must be made available to the Finance Director for reassignment, storage, or disposal.
5. Repair
 - a. Requests for repair of equipment shall be sent to the Finance Director.
 - b. The Finance Director will determine the cost feasibility of repair.
 - c. The Executive Director must approve the request in the event of costly repairs (where no service contract is in force.)

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6. Disposition
 - a. Property with a FMV of \$5,000 or more cannot be disposed of until a request for disposition is sent to the Finance Director and approved by the Department of Labor (DOL).
 - b. Property with a FMV from \$1,000 to \$4,999, and certified non-usable by the Finance Director, can be disposed of by the NCWDB without approval from DOL.
 - c. Property approved for disposition may be disposed of by one of three methods:
 1. Junking the item,
 2. Selling the item through a public auction, or
 3. Donation to a qualified organization

7. Missing or Stolen Equipment
 - a. In an employee notices any equipment missing or stolen, the employee must notify their One-Stop Operator and OneWorkSource manager immediately.
 - b. If, after a thorough search, the missing item is not found, the Finance Director must be notified in writing.
 - c. The One-Stop Operator responsible for the missing item shall report the item missing to the local police department.
 - d. A copy of the police report must be obtained and forwarded to the Finance Director for insurance claim and refund purposes.