

Fiscal Monitoring Guide

Programs:

Subgrantee:

Location:

Award #:

Contract #:

Date:

Monitor(s):

A. Internal Controls	Yes	NO	N/A
1. Are there written policies/procedures for the internal control system?			
2. Do the policies/procedures comply with applicable regulatory requirements?			
3. Do the policies/procedures demonstrate adequate separation of duties throughout the subgrantee's accounting functions?			
4. Who is authorized to make journal entries?			
a. Are journal entries periodically reviewed by the financial manager			
COMMENTS:			
B. Receipts	Yes	NO	N/A
1. Is there separation of responsibility in the cash receipt, accounting, banking and bank reconciliation of cash receipts?			
. Who receives and records checks when they come in the mail?			
. Who makes the deposits of the funds received and how often are they deposited?			
. Who records the cash into accounting?			
. Who prepares the bank reconciliation?			
COMMENTS:			
C. Disbursements	Yes	No	N/A
1. Are controls in place for issuing checks?			
2. Is there a division of responsibilities in the disbursement function?			
. Who records invoices into the ledger?			
. Who prints and disperses checks?			
. How many signatures are required on checks?			
. Who is authorized to sign checks?			
. Who prepares the bank reconciliation?			
3. Are credit cards issued to staff?			
4. Are purchase orders, related vouchers, and checks prenumbered			
5. Are checks drawn to cash prohibited?			
6. What controls are in place to ensure all disbursements are properly recorded in the accounting system?			
7. Are disbursements supported and justified by adequate documentation?			
8. Are the disbursements selected for review charged to correct cost categories?			

9. Who is responsible for ensuring that costs are allowable?			
10. Are costs determined to be allowable before payments are made?			
11. Does the subgrantee advance any funds to any sub-contractor?			
COMMENTS:			
D. Payroll	Yes	No	N/A
1. Are time and activity sheets used to identify 100% of time worked split by each grant/activity after the fact?			
2. Is there a division of responsibilities in the payroll function?			
. Who records new employees in the system?			
. Who records hours in the system?			
. Who prints and disperses checks/makes payment?			
. Who posts payroll into the ledger?			
COMMENTS:			
E. Financial Reporting	Yes	No	N/A
1. Are expenditures reported on an accrual basis?			
2. Is reported data extracted from the accounting system traceable to the general			
3. Are administrative costs being reported as required?			
COMMENTS:			
F. Accounting System	Yes	No	N/A
1. Are monthly trial balances of the books of account current and available for review?			
2. Is the general ledger supported with entry descriptions?			
3. What is the latest month for which accounting records are available? _____			
4. Do financial reports submitted to the State balance to the books of accounts/records?			
5. Are funds transferred from one bank account to another?			
6. What documentation is required to support the transfer?			
7. How often are subsidiary accounts reconciled with the general ledger? _____			

8. Does the subgrantee have required systems for the following:			
-Contract Mgmt			
-Audit & Resolution			
-Record Retention			
9. Is the budget compared to actual expenditures?			
10. Are revenues and expenditures classified in the books of account/records in the same categories included in the budget?			
11. Have there been any budget changes since grant contract			
12. Have any Bonus been paid? Are they included into budget?			

COMMENTS:

H. Cash Management

	Yes	No	N/A
1. Are bank statements reconciled with the books of account each month			
2. Do bank reconciliation procedures provide for:			
. accounting for all check numbers used?			
. identifying outstanding checks?			
. investigating all checks outstanding 30 days or more?			
. voiding outstanding checks after a reasonable period of time?			
. tracing transfers to and from bank accounts/fund accounts?			
. comparing the account balance with the general ledger cash balance?			
3. Are requests for funds based on actual costs?			
4. Have there been any transfers between funding streams?			

COMMENTS:

H. Oversight/Monitoring

	Yes	No	N/A
1. Review prior year audit report:			
. has prior year audit been completed?			
. Is the grantee required to complete an A-133 audit?			
. Was the audit completed within the allotted time?			
. were there audit findings?			
. has resolution been completed?			
. was the audit report submitted to the State Commission in a timely manner?			
. audit was conducted by:			

COMMENTS:

J. Record Keeping

	Yes	No	N/A
1. Do financial records appear current, accurate, organized, and complete?			
2. Is the subgrantee in compliance with record retention requirements?			
3. In the opinion of the monitor, is the subgrantee in compliance with financial records requirements?			

COMMENTS:

Purchasing & personnel

ADDITIONAL NOTES/COMMENTS _____
