**Purpose**
The purpose of these written procedures is to minimize the time between transfer of funds and disbursement.

The Rivendell Interstate School District will maintain financial management systems that separately account for the receipt, obligation and expenditure of each individual federal grant.

Advance payments must be limited to the minimum amounts needed and be in accordance with the actual, immediate cash requirements. Quarterly financial reports will accurately report:

- Total revenue received through the reporting period
- Total expenditures (net of available program income) made through the reporting period
- Total expected expenditures (net of projected program income) for the next upcoming three month period estimated by month

Legal References:

1. 2 CFR §200.302(b)(6)
2. 2 CFR §200.305

First Read: November 7, 2017
Second Read: