Local Partnership Fiscal Accountability Self-Assessment

Local Partnership: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date Completed: \_\_\_\_\_\_\_\_\_\_\_\_\_ Completed By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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|  | **Yes** | **No** |
| **Section 1: Fiscal Accountability** |  |  |
| 1. Do the board and staff exercise appropriate fiscal stewardship by adhering to the policies and procedures outlined in the SC First Steps Operations Manual? |  |  |
| 1. Do the board and staff monitor on an ongoing basis the financial condition of the partnership, to include but not limited to: revenue, expenditures and balances within all strategy areas, budget codes and funding sources? |  |  |
| 1. a) Do the board and staff ensure that funds granted to the partnership by the SC First Steps Board of Trustees are spent in a timely manner in service to children pre-birth to school entry within the partnership’s service area? Partnerships shall monitor |  |  |
| b) Does the board assure that partnership monitors their formula allocated (funds 10 and/or 55) budget and expenditures appropriately so as to be able to estimate the partnership’s projected carry-forward and submit a plan for how carry-forward will be used in the next fiscal year as part of the partnership’s board-approved Renewal Plan grant application? The SC First Steps Finance Office will certify and notify partnerships of all prior fiscal year available carry forward budgets between October 1st and October 15th. All partnerships must submit |  |  |
| c) Does the board submit budget reallocation requests to OFS before December 31 to add all carry forward to its Budget Spending Plan? Partnerships whose certified carry forward |  |  |
| d) If the carry forward amount is significantly larger (15% or more) than projected, or if the partnership has changed its use of carry forward funds since their grant application, has the board submitted updated board minutes reflecting these changes?. |  |  |
| e) In addition, if a partnerships has certified carry forward funds from the prior fiscal year that exceeds 15% of their current year’s formula allocation, has the board submitted written justification to their OFS TA along with a plan to reduce their amount of carry forward to 15% or lower by the coming fiscal year beginning July 1? |  |  |
| 1. The local partnership staff should process vendor invoices for payments upon receipt, obtain board member signature if applicable and immediately forward to the Regional Finance Manager for payment. Fees and/or penalties due to late payments are unacceptable. |  |  |
| 1. Do the board and staff exercise appropriate stewardship and due care in the selection, implementation, and monitoring of all contractors and the administration of all contracts? |  |  |
| 1. Does the board ensure contractors comply with all programmatic and financial requirements contained in the partnership and program standards, grant agreement, and Operations Manual? |  |  |
| 1. Are financial reports presented at all local partnership board meetings? |  |  |
| 1. Are internal financial controls reviewed annually? |  |  |
| 1. Do the board and staff adhere to the fiscal calendar deadlines outlined in the SC First Steps Operations Manual? |  |  |
| 1. Do the board and staff respond in a timely manner to all requests from Regional Finance Managers and partnership auditors? |  |  |
| 1. For equipment costing in excess of $1,000, are controls and procedures contained in its partnership grant agreement? |  |  |
| 1. Did the local partnership meet the required match of 15% according to Ethority? |  |  |
| 1. Did the local partnership meet the required administrative rate of 8%? |  |  |
| 1. Did the local partnership have any audit findings for the most recently completed audit? |  |  |
| 1. Does the local partnership maintain accurate records of its assets and their disposal? |  |  |