

POLICY
RHODE ISLAND SCHOOL FOR THE DEAF
BOARD OF TRUSTEES

FISCAL POLICY
DAILY INTERNAL FISCAL MANAGEMENT

Purpose

The purpose of this policy is to provide oversight and guidance for managing the day-to-day process for all fiscal operations related to the School. It is the policy of the Rhode Island School for the Deaf (RISDeaf) that all requisition, purchasing and procurement, invoicing and receiving practices adhere to established State of Rhode Island policies and procedures as well as any internal process in place.

Procedures for Implementation

Roles and Responsibilities

- The fiscal office will not process any procurement of goods without an internal requisition form being completed by the requestor, and approved by the Director or Assistant Director. This applies to all purchase orders and purchase card transactions.
- All RIFANS policies and procedures will be followed and implemented regardless of the funding stream to be used for the procurement i.e., using MPA vendors, obtaining 3 bids, etc. and is the responsibility of the RIFANS user to be sure all correct practices are followed and documentation is uploaded into RIFANS when necessary or maintained as back up.
- Any item that is being purchased via grant funds will be a direct charge to the correct grant whenever possible. If the grant cannot be directly charged, the general fund is to be used and a journal will be completed once the transaction has been posted. Copies of all back up will be scanned and included with the journal.
- Library grant funds are all directly charged to the general fund, and then OLIS will process a journal transfer prior to the end of the fiscal year upon submission from RISDeaf via RIFANS documentation and verification of purchase(s). All library purchases with grant funds will be noted on the requisition, purchase orders recorded and reconciliation. Copies to be kept by both the School Librarian and fiscal staff.
- Purchase cards can be signed out by staff only for approved purchases. Upon completion of a transaction the card is to be returned with receipt documentation. The fiscal office reserves the right to not release the purchase card for any questionable request and to refrain from approving card use to those who neglect to provide receipts for its use..

- All back up for any transaction is to remain in the current year files based on fiscal year (FY), (4 years) in office, and then moved to the archives after 4 years and stored by FY label. Fiscal records will be properly destroyed after 7 years of completion of the fiscal year of transaction.
- Upon delivery of items, verification of complete order is completed, and delivery slips are attached to requisition/PO. Once invoice is received, RIFANS is updated, and documentation as needed is sent to DOA for payment. State of RI fixed asset barcode and/or grant barcodes are attached if required.
- For any item that is damaged or needs to be returned, documentation and justification is submitted to the fiscal office for processing. If payment has been processed, a credit memo within RIFANS will be requested.
- RIFANS is checked daily for requisition and invoice approval. All invoices will have the workbench approval form printed to be matched with the PO or batch, payment check numbers are then included.
- The RIFANS folders are checked weekly for anything outstanding that has not been approved and thereby researched as needed.
- JPMorgan(purchase card) is completed monthly; all reconciliation for the current month is kept together, and then filed by card, and by month in the correct binders.