

POLICY
RHODE ISLAND SCHOOL FOR THE DEAF
BOARD OF TRUSTEES

FISCAL POLICY
PROCEDURAL OVERSIGHT:
PRE-AUDIT AND FINANCIAL MONITORING

Purpose

The purpose of this policy is to provide procedural oversight and guidance for financial monitoring and fiscal management. Pre-audit and financial monitoring will occur prior to the expenditure of any funds.

Implementation

- An audit and management function is established at RISDeaf within the Finance Office utilizing the internal requisition form for all purchases. This will establish that any purchase is in compliance with existing policies and procedures related to purchasing activities.
- Ascertain that the correct budgetary account is being utilized, and if specific funding is being used, that the item is in fact covered by the correlating funding stream.
- All internal requisition requests must include any back up or justification relevant to the purchase, and include all necessary approvals prior to a requisition being processed.
- All packing slips on received purchases must be turned into the Finance Office to be cross-checked with invoicing prior to payment being authorized.
- The Assistant Director for Finance and Operations will audit all bills, invoices, payrolls, and other charges against RISDeaf in order to determine the regularity and accuracy of same.
- Secondary checks can and will be made by the Fiscal Clerk and Director as needed.

Formal External Audits

At any time such that the RI Office of Budget and Audits needs information or desires to review our financial records, staff at RI School for the Deaf shall cooperate fully and provide the auditors with any information needed to help with the audit or investigation.