

POLICY
RHODE ISLAND SCHOOL FOR THE DEAF
BOARD OF TRUSTEES

FISCAL POLICY
FINANCIAL ACCOUNTING AND REPORTING

Purpose

The purpose of this policy is to provide procedural oversight and guidance for financial accounting and reporting.

It is the policy of the Rhode Island School for the Deaf (RISDeaf) that Fiscal Management practices adhere to the State of Rhode Island established policies and procedures, as well as any internal process in place related to specific funds.

Procedures for Implementation

- The Assistant Director for Finance and Operations and all fiscal staff is responsible for implementing and utilizing the State of RI accounting system in place, currently known as RIFANS. This system is to be used to classify all financial transactions of RISDeaf in accordance with the budget plan for revenues and expenditures.
- The Fiscal Office will follow all policies and procedures outlined by the State of RI, Office of Accounts and Control in regards to receipts, invoices, requisitions, purchase orders, journals and monthly bills.
- All operating expenses shall be charged to the fiscal year in which they are incurred and should be limited to the amounts as defined in the approved budget and appropriation line.
- Purchases will not be made without approval in the form of an internal requisition request.
- All requisitions, invoices, purchase orders, journals and any other fiscal transactions are subject to review by the Pre-Audit division within Accounts and Control, as well as post audit by the Bureau of Audits and/or Auditor General's Office.