

Policy Title: Expense Mangement

Policy Reference: PL.66

Attaches To: (see page 1 and 2, Object(s): Job Descriptions, Etc, Applied To)

Description:

Expenses made on behalf of Vanguard must be properly recorded so that expense and program information is accurate. The appropriate program code should be assigned at the time of purchase /receipt.

All funds must be expended and accounted for awards in accordance with state and/or federal laws and procedures for expending and accounting for the funds. In addition, the financial management systems, including records documenting compliance with State and/or Federal statutes, regulations, and the terms and conditions of the award, must be sufficient to permit the preparation of reports required by general and program-specific terms and conditions; and the tracing of funds to a level of expenditures adequate to establish that such funds have been used according to the State and/or Federal statutes, regulations, and the terms and conditions of the award(s).

Remedies for non-compliance will be followed as outlined in 2 CFR 200.207 and 200.208 as well as USBE R277-1114.

Notification of violations involving fraud, bribery, or gratuity violations potentially affecting awards must be disclosed in writing within 24 hours to the USBE.

Funds for Federal awards are requested only after expenditures have been incurred and paid.

Chart of Accounts -- Fund Codes maintained by the State of Utah Division of Finance for the Utah State Board of Education will be used in documenting and reporting.

Purpose:

All expenses are recorded and properly monitored by the appropriate personnel to maintain state and federal requirements

Scope:

All Company Transactions

Policy Type: Company Position Other _____

Job Description(s) Applied To:

Reference	Job	Description	(JD)
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	Title(s)
JD: 113	Chief Financial Officer

Template Object(s) Applied To:

Reference	Template (TP) Title(s)
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Revision History:

Revision #	Date of change	Description of change	Authorized by
1.1	N/A	Launched Object	N/A