

ENTITY 2023 ICQs

June 30, 2023

SINGLE AUDIT
CASH MANAGEMENT

QUESTION	YES	NO	N/A	REMARKS
<p>CONTROL OBJECTIVES: To provide reasonable assurance the draw down of federal cash is only for immediate needs, the entity and recipients limit payments to subrecipients to immediate cash needs.</p> <p><u>Control Environment</u></p> <ol style="list-style-type: none"> 1. Is there an appropriate assignment of responsibility for approval of cash drawdowns and payments to subrecipients? 2. Are budgets for drawdowns consistent with realistic cash needs? <p><u>Risk Assessment</u></p> <ol style="list-style-type: none"> 1. Do procedures exist to anticipate, identify and react to routine events which affect cash needs? 2. Are there routine assessments of the adequacy of subrecipient cash needs? 3. Has management identified programs which receive cash advances and is management aware of cash management requirements? <p><u>Control Activities</u></p> <ol style="list-style-type: none"> 1. Are cash flow statements by program prepared to determine essential cash flow needs? 2. Is the accounting system capable of scheduling payments for accounts payable and requests for funds from Treasury to avoid time lapse between drawdown of funds and actual disbursement of funds? 3. Is there an appropriate level of supervisory review of cash management activities? 4. Is there a written policy which provides: <ol style="list-style-type: none"> a. Procedures for requesting cash advances as close as is administratively possible to actual cash outlays? b. Monitoring of cash management activities? c. Repayment of excess interest earnings where required? <p><u>Information and Communication</u></p> <ol style="list-style-type: none"> 1. Is variance reporting of expected versus actual cash disbursements of federal awards and drawdowns of federal funds being done? 2. Is there an established channel of communication between the pass-through entity and the subrecipient regarding cash needs? 				

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<u>Monitoring</u>				
1. Is there periodic independent evaluation (e.g. by internal audit or top management) of the entity's cash management, budget and actual results, repayment of excess interest earnings and federal drawdown activities?				
2. Are subrecipients' requests for federal funds evaluated?				