



Workforce Innovation and Opportunity Act

Internal Control Policy

Elevate Account

No individual in the United States may, on the basis of race, color, religion, sex, national origin, age, disability, or political affiliation or belief, or, for beneficiaries, applicants, and participants only, on the basis of citizenship or participation in any WIOA Title I-financially assisted program or activity, be excluded from participation in, denied the benefits of, subjected to discrimination under, or denied employment in the administration of or in connection with any WIOA Title I-financially assisted program or activity.



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Equal opportunity employment/program.

Auxiliary aids and services are available upon request to individuals with disabilities.

Internal Controls Process for Elevate Checking Account

Cash Management

The primary purpose of the Elevate checking account is for operating funds on behalf of the Elevate Young Adult Summit. The account will provide for routine business check disbursements and receipt of donations and vendor payments to Elevate. All cash, checks and direct deposits received at the NEWDB office in relationship with Elevate are made to this account. All deposits will be made by the Executive Director. All checks will be copied and emailed to the Executive Assistant for record keeping on the Elevate Tracking Sheet. All checks written under \$5,000.00 may be signed as listed below:

NEWDB Chair

NEWDB Vice Chair

NEWDB Executive Assistant

~~NEWDB Executive Director – Secondary Signatory Only~~

~~Any check written over \$5,000 requires two signatures.~~

The Executive Assistant will keep a record of checks voided and/or any check that is written out of sequential order, with an explanation of why the check was voided and/or written out of sequence. This will be shared with the Fiscal Officer ~~Compliance Monitor~~ or designated staff to aid in the bank reconciliations each month.

Signatory Changes

~~The primary purpose of an additional signatory on the bank account is to ensure someone is always available to sign a check in case the Executive Assistant is unavailable.~~ Signatories on the account will be a board member or staff as identified above. When a signatory is no longer a board member or board staff, they will be removed immediately from the bank account signatory authorization with the board approving this action at the next regularly scheduled meeting. At the next regularly scheduled meeting, a replacement signatory will be voted on and the board minutes released to the bank so the signatory can be placed on the authorization form. The board minutes will reflect the removal of the old signatory along with the addition of the new one.

Debit Card Transactions

- A purchase order form is to be completed for all items requiring purchase.
- The purchase order must be approved by the Executive Director or designated staff.
- Purchases made using the debit card must have a purchase order approved by the Executive Director or designated staff.
- After purchases have been made, a third party will reconcile the receipt to the purchase order.
- The party reconciling the receipt and the purchase order must sign the receipt verifying accuracy.

- For approved items purchased and paid for by individuals, a miscellaneous claim must be prepared and approved by the Executive Director or designated staff for reimbursement. A signed and dated receipt must accompany the miscellaneous claim form.

Bank Reconciliations

Bank account statements are downloaded each month from the NEWDB's online bank account. Copies of these bank statements will be made available to the Executive Director, Board Chair, and Fiscal Officer. The bank statements will be reviewed by the Executive Assistant or Fiscal Officer.

After this review is complete, the entire bank statement is forwarded to the Fiscal Officer where reconciliation between the bank balance, the Elevate Tracking Sheet and the voided/out of sequence list is performed. The Fiscal Officer will reconcile the bank statement within the first week of each month. It will be the responsibility of the Fiscal Officer to identify any discrepancies between the Elevate Tracking Sheet and the bank balances. Unusual or unexpected items (deposits, payments, checks written out of sequence, outstanding checks over 90 days) will also be subject to detailed review.

The results of the reconciliation will be shared with the Executive Director and Executive Assistant for review. If the reconciliation requires no further accounting action, the Executive Director will approve the reconciliation, and then the statement will be filed. All discrepancies or anomalies will be reported to the Executive Director in a timely manner. The Executive Director will review any such issues with the Executive Assistant for clarification and proper resolution. If it is determined that an error was made and a correction is required, then the Executive Assistant will be responsible for making necessary adjustments. It is the policy of NEWDB to complete the bank reconciliation process, including the resolution of any errors or omissions, within 10 days of receipt of the bank statement for the month. All records, including check register, cash receipts, and bank reconciliation will be stored in the Dropbox folder listed here. https://www.dropbox.com/sh/05pc199h0zk0iv5/AAC_HzxBFoFDnGC6lfBDwyfLa?dl=0.

All bank reconciliations, including a list of any errors found and how each error was resolved will be reviewed by the Fiscal Officer on a monthly basis. If there are any discrepancies or anomalies, they will be reported to the Executive Director in a timely manner. The Executive Director will review these issues with the Fiscal Officer for clarification and proper resolution. If it is determined that an error was made and a correction is required, the Fiscal Officer will be responsible for making necessary adjustments. The Fiscal Officer will notify the Executive Director of any checks that will need written off.

EQUAL OPPORTUNITY AND NONDISCRIMINATION STATEMENT:

All Recipients, and Sub recipients/Sub grantees must comply with WIOA's Equal Opportunity and Nondiscrimination provisions which prohibit discrimination on the basis of race, color, religion, sex (including pregnancy, childbirth, and related medical conditions, transgender status, and gender identity), national origin (including limited English proficiency), age, disability, political affiliation or belief, or, for beneficiaries, applicants, and participants only, on the basis of citizenship status or participation in a WIOA Title-I financially assisted program or activity.

Heather Smoot, Chair
Northeast Workforce Development Board

Date