

Financial Control Policy Manual December 14, 2020 Review

Section 4.2.2. Chart of Accounts

- Added the following language regarding new locations: “In addition, as SCH&DC expands building service locations additional fund strings will be utilized to identify the new locations.”

Section 4.2.7 Control, Auditing and Analysis

- Added the following language regarding 403(b) plan audits: “Financial Management will have an independent 403(b) plan audit performed on the company’s 403(b) benefit plan as required by the IRS. The current regulation states that 403(b) plans must have an independent audit once the plan reaches more than 120 plan participants. Copies of said audit and any accompanying information will be provided upon receipt by Financial Management to the Board of Directors.”

Section 4.7.2 Vendor Selection, Ordering and Receiving

- Updated purchase order authorization for section titled “Any order for a budgeted expense that exceeds the current MTD budget” to include the following language: “or Senior Accountant if the expense is less than \$5,000.”
- Updated purchase order authorization for section titled “Any order in any amount up to \$20,000 when the purchase is non-budgeted” to include the following language: “or Senior Accountant if the expense is less than \$2,500.”
- Under Applicability added the following language: “6. Clinical Supplies that are overbudget but fall within variance of actual visits (i.e. – visits are 5% over budget for the month and clinical supplies will be over by 3%). In these instances, PO’s can be issued without approval of CFO or CEO.”

Section 4.7.3 Accounts Payable

- Updated the process on invoices that do not meet the requirements for documentation to include language “and then are signed off on by the CFO”
- Added the following language: “Invoices received for services/items that are part of a current contract or agreement may not follow the Purchase Order process as they have been issued a “perpetual” PO. When invoices are received for these items outlined in the Vendor Contract List the invoice is processed without the need for the CFO or CEO signature so long as the cost meets the requirements within the contract. Any invoice that falls outside the standard agreement must have approval of the CFO or CEO before the invoice can be processed. This listing will be monitored no less than quarterly for validity of contracts and will be reviewed by the Senior Accountant and certified by the CFO. Certified copies of the Vendor Contract List will be presented to the Finance & Audit committee quarterly. Invoices received for any utilities can be processed without the need for the CFO or CEO signature so long as the invoice falls within the monthly budgeted line item. Any invoice that goes over budget would need approval of the CFO or CEO before entering in the accounting system.”