

NUAMES Policy and Procedures

Financial Management of Federal Awards

- 1. Legal Authority/Requirement
- 2 CFR 200.302 Financial Management
- 2 CFR 200.400-475 Cost Principals
- 2 CFR 200.112 Conflicts of Interest
- R277-113 LEA Fiscal Policies and Accountability

2. Purpose This policy has been developed to provide assurance that NUAMES shall expend and account for Federal awards in accordance with Federal and State Law and USBE rules, including compliance with the USBE published chart of accounts.

3. Federal Grant Compliance

3.1. NUAMES financial management systems, including records documenting compliance with Federal statutes, regulations, and the terms and conditions of Federal grant awards, shall be sufficient to permit

3.1.1. the preparation of reports required by general and program-specific terms and conditions.

3.1.2. the tracing of funds to a level of expenditure adequate to establish that such funds have been used according to the Federal statutes, regulations, and the terms and conditions of the Federal award.

3.2. NUAMES financial management system shall provide for the following:

3.2.1. Identification, in its accounts, of all Federal awards received and expended and the Federal programs under which they were received.

(a) Federal program and Federal award identification must include, as applicable, the CFDA title and number, Federal award identification number and year, name of the Federal agency, and name of the pass through entity, if any

3.2.2. Accurate, current, and complete disclosure of the financial results of each Federal award or program in accordance with Federal reporting requirements.

3.2.3. Records that identify adequately the source and application of funds for federally funded activities. These records must contain information pertaining to Federal awards, authorizations, obligations, unobligated balances, assets, expenditures, income and interest and be supported by source documentation.

3.2.4. Effective control over, and accountability for, all funds, property, and other assets. NUAMES shall adequately safeguard all assets and assure that they are used solely for authorized purposes.

3.2.5. Comparison of expenditures with budget amounts for each Federal award.

3.2.6. Written procedures to implement Federal Payments requirements.

3.2.7. Written procedures for determining the allow ability of costs in accordance with 2 CFR 200 Subpart E—Cost Principles and conditions of the Federal award.

3.3. NUAMES shall abide by the terms of the indirect costs agreement annually renewed between the USBE and NUAMES.

3.4. The adequacy of NUAMES internal controls shall engage it to ensure compliance with 2 CFR Subpart E.

3.5. Conflicts of Interest

3.5.1 General Requirement NUAMES shall maintain written standards of conduct governing the performance of employees, officers, board members, consultants, and agents engaged in the administration, management, award, or oversight of Federal funds and Federal awards. NUAMES shall comply with the conflict-of-interest disclosure requirements contained in 2 CFR 200.112 and all applicable State of Utah laws, rules, and policies governing ethical conduct and procurement activities.

3.5.2 Definition of Conflict of Interest - A conflict of interest exists when an employee, officer, board member, consultant, agent, or an immediate family member, partner, or organization employing or about to employ any of the foregoing persons has a financial interest, personal interest, or other relationship that could compromise, or appear to compromise, the impartial administration of a Federal award or procurement activity.

3.5.3 Prohibited Activities - No employee, officer, board member, consultant, or agent may participate in the selection, award, administration, or oversight of a contract supported by Federal funds if a real or apparent conflict of interest exists; use their position for personal gain; or solicit or accept gifts, gratuities, favors, entertainment, loans, or anything of monetary value from contractors or vendors except as permitted by Utah law.

3.5.4 Disclosure Requirements - Any employee, officer, board member, consultant, or agent who becomes aware of an actual, potential, or perceived conflict of interest related to a Federal award shall immediately disclose the

conflict in writing to the Executive Director. If the conflict involves the Executive Director, disclosure shall be made directly to the Board President. NUAMES shall maintain documentation of all disclosures and actions taken.

3.5.5 Federal Award Disclosure - In accordance with 2 CFR 200.112, NUAMES shall disclose in writing any potential conflict of interest related to a Federal award to the Utah State Board of Education and, when required, the applicable Federal awarding agency or pass-through entity.

3.5.6 Recusal and Mitigation - Individuals with an actual, potential, or perceived conflict of interest shall recuse themselves from discussions, recommendations, evaluations, voting, approvals, negotiations, and decision-making activities related to the matter and comply with mitigation measures established by NUAMES or the awarding agency.

3.5.7 Violations Failure to disclose a conflict of interest or violation of this policy may result in disciplinary action, termination of employment or contract, repayment of improperly expended funds, referral to appropriate authorities, and other remedies available under Federal or State law.