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Review Date:

North Sound Mental Health Administration

Section 3000 – Fiscal: Financial Reporting

Authorizing Source:
Cancels:
See Also:
Responsible Staff: Fiscal Officer

Approved by: Executive Director
Motion #:

Date: 11/23/2005

POLICY #3016.00

SUBJECT: INTERNAL FINANCIAL REPORTING

POLICY

Monthly financial reports shall be prepared for review by the Executive Director and Board of Directors' Finance Committee.

PROCEDURE

The Fiscal Officer shall prepare monthly financial statements based on the activity of the NSMHA and its programs. These reports will be submitted to the Executive Director. These reports will be submitted to the Finance Committee for their review at the monthly Finance Committee meeting.

The reports will include an administrative expenditure report by expense object; a total expenditure report by contract cost category; comparison of budget to actual revenues and expenditures and a revenue and earned interest income report. These reports will reflect the current month's activity and year-to-date activity.

The Fiscal Officer shall prepare and present to the Finance Committee for their review, a listing of monthly warrants paid, time sheets and payroll reports for the Executive Director and expense reports for the Executive Director. The Finance Committee reviews and approves/disapproves the Executive Director's time sheets and expense reports.

The Fiscal Officer shall prepare and provide a monthly report to the Finance Committee outlining all major developments and issues of a fiscal nature that have occurred during the past month. The Finance Committee will determine what issues are to be brought to the full NSMHA Board of Directors.

Special financial reports may be prepared at the request of the Executive Director, Finance Committee or the Board of Directors.

ATTACHMENTS

None