

NMSWMD ACCOUNTING And GRANT MANAGEMENT PROCEDURES

The Executive Board will be responsible for the District grants and will ensure that the District and District grant recipients maintain an accounting system that accurately reflects all fiscal transactions and that appropriately controls and safeguards from fund mishandling per the Financial Assistance Agreement. Accounting records will be supported by source documentation including cancelled checks, paid bills, payrolls, time and attendance records, contracts, and grant award documentation.

The Executive Board shall retain fifteen percent (15%) of the funds from grant recipients until the Board gives approval to the recipient's final report and the final accounting of the project's expenditures is completed.

The Executive Board shall retain all records and supporting documentation directly related to the funds and projects for a period of three (3) years from the date of submission of the final status report and will make the records available to the department for audit or examination.

Should any litigation, claim, negotiation, audit or other action involving the records be started before the expiration of the three (3) year period, the records must be retained until completion of the action and resolution of all issues which arise from it, or until the end of the regular 3-year period, whichever is later.

All general and special terms and conditions of the department applicable to the project will be applicable to recipients of awards made available by this chapter.

The Executive Board shall address all deficiencies identified in the District's audit to the satisfaction of the department.

PROJECT AWARD FINANCIAL MANAGEMENT

Prior to awarding funds to a sub grantee, the sub grantee shall do the following:

1. Provide all applicable federal, state and local permits, approvals, licenses or waivers required by law and necessary to implement the project.
2. Enter into a financial assistance agreement issued by the District which is consistent with the Solid Waste Management law and department rules and all terms and conditions of the District's Grant Agreement
3. Submit all required quarterly reports

