

Math Science Partnership Financial Monitoring Visit Summary

MSP Project _____

Date of Monitoring Visit _____

	Financial Monitoring Visit Objectives Summary	Unsatisfactory	Satisfactory	Fully Satisfied
1	Review the effectiveness of the subgrantee’s policies, controls and systems in place to ensure that SCDE and USDE policies and regulations are followed			
2	Review the expenditures of the program to ensure that expenditures were made in accordance with SCDE and USDE policies, regulations and guidelines;			
3	Assess if subgrantee has the human and capital resources necessary to properly and effectively manage the award; and			
4	Share and disseminate information on guidelines and expectations for financial accountability and integrity.			

Objective 1

Review the effectiveness of the subgrantee’s financial policies, controls and systems in place to ensure that SCDE and USDE financial policies and regulations are followed

	Yes	No	N/A
Financial support functions and internal controls for subgrantee are in place and organized Underline one: centralized or decentralized			
Funds designated for the grant award are maintained in a separate account			
A letter of agreement for transfer of funds to another institution is in place and complete			
Roles and responsibilities related to finance are clearly defined with responsibility for payment separate from responsibility for purchasing			

Only the project director or his/her delegate through written delegation authorizes expenditures to the grant account			
Any change in grant and award holders' status is reported to SCDE expeditiously			
Supporting documentation is kept for a minimum of seven fiscal years, beginning with the fiscal year in which the expenditure is incurred			

Objective 2

Review the expenditures of the program to ensure that expenditures were made in accordance with SCDE and USDE policies, regulations and guidelines.

	Yes	No	N/A
Salaries related to project management do not exceed 10% of the grant award			
Travel reimbursements for each trip are produced on a separate claim			
Travel and subsistence expense transactions comply with subgrantee's guidelines and include all the appropriate supporting documentation: <ul style="list-style-type: none"> • Purpose of trip • Dates and destinations (person or institution visited) • Official supporting documentation (i.e., dates of conference and workshops) • Details of daily claims for expenditures relating to those visits • Details of any vehicle used • Original receipts such as hotel bills, car rental agreements (credit card slips are not valid receipts) • Original air travel ticket receipts (airline boarding passes will not be accepted in lieu of ticket receipts except in the case of electronic tickets) 			
Subgrantee ensures that non-eligible travel expenses are not charged to the grant account			
Expenditure reports for travel reimbursement agree with the general ledger			
Original receipts are in place for selected and monitored travel expenditures			

Objective 3

Assess if subgrantee has the human and capital resources necessary to properly and effectively manage the grant award.

	Yes	No	N/A
Subgrantee has physical space necessary to manage the grant			
Subgrantee has an organizational infrastructure in place to properly and effectively manage the grant			
Subgrantee has a capital assets inventory system specifically related to the grant award			
Equipment and supplies expense transactions comply with SCDE and USDE guidelines and include all the appropriate supporting documentation			
Subgrantee ensures that equipment purchased with grant funds is used for teacher training and not for student use			
Roles and responsibilities are clearly defined to those involved in the management of funds related to the grant award			
Roles and responsibilities are clearly defined to those involved in the management of the initiatives and programs related to the grant award			
The grant is properly managed			

Adapted from the Natural Sciences and Engineering Research Council - 1999 and the August 30, 2012 SCDE Single Audit Unit Presentation

Additional Comments:

SCDE Monitor

Date

Project Director

Date

Finance Officer

Date