

Financial Policies & Procedures Manual Updates and Changes

Additions

- **Federal Programs - Cash Management:** this is language that one of the auditors we work with stated we should add to the policies; Pinnacles already complies with the policy.
- **Federal Programs - Allowability of Costs:** this is language that one of the auditors we work with stated we should add to the policies; Pinnacles already complies with the policy.
- **Manual checks:** added detailed language on how the school writes a manual check, only when necessary.

Removals

- Removed language necessitating the stamping of physical mail with the date of receipt. Why? Antiquated practice no longer needed.
- Removed language necessitating the quarterly reconciliation of auto-debit invoices. Why? Unnecessary, reconciliation is completed monthly with the bank recon and once the invoice is received and reviewed.

Changes

- Increased the Federal micro-purchase threshold from \$10,000 to \$40,000.
- Update “account structure - revenues” section to contain other revenues than just private.