



## Workforce Innovation and Opportunity Act (WIOA) Title I Policy

Subject: **Cash Management**

Number/Reference: **FP - 2**

Review Date: **5/25/2018**

Revision # **Review Copy**

### Overview

This policy specifies requirements for grant payments and provides guidelines that subrecipients must use to draw federal Workforce Innovation and Opportunity Act (WIOA) funds from the Higher Education Coordinating Commission (HECC) Office of Workforce Investments cash draw web portal process.

### Policy Statement

Local Workforce Development Board (WDB) fiscal agents and subrecipients shall minimize the time elapsing between receipt of WIOA funds and disbursement in order to maintain a minimum cash balance.

Local WDB fiscal agents and subrecipients must maintain an adequate system of internal control to safeguard cash as specified in generally accepted accounting principles and the Uniform Administrative Requirements. Should the local WDB fiscal agent or sub-recipient fail to comply with these policies, the HECC Office of Workforce Investments may withhold payment until the condition is corrected.

Interest earned on WIOA funds may be retained and shall be used to pay for WIOA expenditures. Interest earned shall be accounted for as program income for reporting purposes.

This treatment of interest does not allow recipients of WIOA funds to ignore the requirements or intent of these cash management requirements. All recipients must continue to minimize the time elapsing between receipt of WIOA funds and their disbursement. Interest earned is to be used to minimize periodic cash requests. Cash draws will be completed in accordance with instructions provided by the HECC Office of Workforce Investments.

Cash draws must be submitted through the cash draw web portal in accordance with the annual calendar prepared and distributed by the HECC Office of Workforce Investments. Accounting records pertaining to draw-downs and supporting documentation must be retained by the fiscal agent.

### Action(s)

Local WDB fiscal agents and subrecipients must develop and implement policies or procedures that comply with this policy.

HECC will monitor local WDB fiscal agents and subrecipients for compliance.

### Contact

Questions regarding this policy should be sent to [HECC\\_OWI\\_WORKFORCE\\_POLICY@oregon.gov](mailto:HECC_OWI_WORKFORCE_POLICY@oregon.gov) .

**References**

- 2 CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards
- 2 CFR Part 2900, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Department of Labor (DOL) Exceptions)

WIOA Final Rules

_____ (signature)	_____ (title)	_____ (date)