

Internal Control Assessment
Section 7: Cash Disbursements

Agency:
 Bus Area:
 Fiscal Year

	Question	Yes	No	NA	Comments
Cash Disbursements - Procurement Cards					
1	Has the agency identified and approved the number of cardholders and personnel to be assigned procurement cards?				
2	Has the agency developed and documented internal controls for the Procurement Card activities that comply with the Office of Purchasing and Travel Procurement Manual?				
3	Has the agency developed and documented internal control procedures that are in compliance with Procurement Card contract provisions?				
4	Are all payments to the Procurement Card Vendor made by the corresponding due date?				
5	Are purchase logs and cardholder statements obtained and reconciled to the corresponding Procurement Card vendor statement in a timely manner?				
6	Are reconciled statements reviewed, approved, and signed off on by the cardholder's supervisor?				
7	Are unacceptable materials and incomplete services documented and appropriate corrective action taken?				
8	Are original payment processing documents maintained by the agency for auditing purposes?				
Cash Disbursements - Expenditures					
9	Are the responsibilities of initiating a purchase separate from approving payments?				

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10	Are invoice processing and accounts payable functions adequately segregated from the general ledger functions?				
11	Does the agency have documented policies that ensure compliance with the State's prompt payment law?				
12	Are payment processing documents retained on file at the agency for the required retention period?				
13	Does the agency have policies and procedures in place to ensure that disbursements are only for authorized purposes?				
14	Does the agency follow the laws, rules, and regulations that govern the disbursements?				
15	Are the responsibilities for disbursement procedures clearly documented and assigned to specific personnel?				
16	Are controls established to assure that all payments are made on a timely basis and in accordance with all PO's and contracts?				
17	Are proper invoice numbers reported on the payment document to ensure that duplicate payments are not made?				
18	Are vendor invoices received in a central location?				
19	Are responsibilities for receiving goods and services adequately segregated from approving payments?				

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20	Are MAGIC security profiles established for the cash disbursement function in agreement with adequate segregation of duties?				
21	Has the agency established procedures for adequate pre-audit of agency expenditures for compliance with all state and federal regulations?				
22	Are procedures in place to assure that adequate, sufficient documentation is collected as support for each payment?				
23	Are procedures in place to ensure proper account code fields are used to clearly distinguish program expenditures?				
24	Are procedures in place requiring an additional approval for any disbursements exceeding a set threshold?				
25	Are procedures in place requiring management to periodically examine expenditure reports to monitor agency purchases and to identify unusual or questionable activity?				
26	Are controls in place to ensure sufficient cash or federal grant receivables (if applicable) is available prior to the agency approval of payment documents?				
27	Are procedures in place to ensure that expenditures are recorded in the appropriate fiscal/budget/federal accounting period and are eligible costs for that period?				
28	Are procedures in place to ensure that payment of prior year claims are in accordance with Miss Code Ann. 27.104.25 (1972)?				
	Cash Disbursements - Receiving Reports				

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29	Does the agency verify the goods receipt against the purchase order prior to approval for payment?				
30	Are procedures in place for prompt filing of claims for goods damaged in shipment?				

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	Cash Disbursements - Petty Cash				
31	Is the petty cash account assigned to only one person?				
32	Does someone other than the cashier (or authorizing official) reconcile the monthly petty cash bank statement?				
33	Is the petty cash account in the agencies name?				
34	Are all checks sequentially pre-numbered and imprinted with "Petty Cash Fund"?				
35	Are the pre-numbered checks imprinted with the agency name?				
36	Are checks signed after reviewing supporting documentation?				
37	Does the check register list every check issued, date of issuance, check number, name of payee, the amount disbursed and the account to be charged?				
38	Are the monthly bank statements reconciled to the check register?				
39	Are cancelled checks or copies of checks if not returned by the bank and bank statements maintained for audit?				

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40	Are spoiled checks marked "VOID" and the signature line obliterated or mutilated?				
41	Are voided checks filed in numerical sequence with cancelled checks?				
42	Does receipts for all disbursements accompany the request for reimbursement?				
43	Does the agency conduct surprise reconciliations of cash box, if applicable?				
44	Are petty cash blank checks secured and locked with access limited to the responsible employee or supervisor?				
45	Are procedures in place to ensure that petty cash funds are not used for cashing checks or otherwise advancing funds to any officer or employee? (Miss. Code Ann. 7-7-59)				