

Finance Interview Questions – Business or Financial Officials

FO1 – SUPPLEMENT, NOT SUPPLANT

1. Does your district's operating budget for CTE activities include federal, state, and local funds? Who develops the CTE operating budget?
2. Did the district experience a decrease in nonfederal funding for CTE programs in the past year? If yes, describe how the decrease impacted CTE programs (e.g. staff changes, closed programs).
3. Did the district change how any CTE personnel were funded from last year? If yes, who were they and how did the funding change?

FO2 – PROCUREMENT

4. Describe your district's purchasing policy and procedures from requisition to delivery:
5. How does your agency control the purchase of supplies? Can you order supplies and materials that do not require a purchase order? If so, is there a dollar limit on the amount?

FO3 – EXPENDITURE REVIEW

6. How does the region develop the federal Perkins grant budget?
7. Describe the working relationship between the CTE program administrator and the business office regarding budgeting, expending funds, etc.
8. Who determines whether costs are allowable under the federal award?
9. Are there periodic financial reports, such as Perkins payroll reports, which show comparison of actual expenditures to budgeted amounts? If yes, how often? If not, why not? Are adjustments made to costs charged to federal awards if needed?
10. Fiscal Agents: What is the process for making grant reimbursements to participating districts? How do you monitor them for allowable costs and activities?

11. How do you determine when to request federal funds for reimbursement of expenditures from the Cash Management System (CMS)? Who requests funds?

FO4 - TIMEKEEPING

12. Does your district have written policies on recording time distribution for employees paid, in part, with federal funds? If yes, how do you let staff know when they have to comply with these requirements? Is there training for staff?

FO5 – INVENTORY MANAGEMENT

13. Describe your district's policies and procedures covering the use, management, and disposition of property purchased under federal programs?
14. How does your district define equipment? What is the dollar value required for an item to be considered equipment?
15. Do your policies and procedures distinguish between the following classes of personal property?
 - Equipment: tangible personal property that costs \$5,000 (or a lesser amount if that is the district's policy) and has a useful life of one year or longer; and
 - Micro-purchase: an acquisition of supplies or services using simplified acquisition procedures, the aggregate amount of which does not exceed the micro-purchase threshold of \$2,500.
 - Other tangible personal property that does not rise to the level of equipment but which is vulnerable to theft (lap tops, desktop computers, blackberries, cell phones, etc.); and
 - Supplies that are neither of the above and are generally consumed in the course of use.
16. Does your agency require a physical inventory of equipment and reconciliation of the results with the equipment records? If yes, how often is it done? When was the last inventory completed? Does your agency require a physical inventory of other personal property?
17. How does your agency guard against the risk of loss or theft to personal property?