

Delegation of Disbursing Authority – Community Colleges

Consistent with North Carolina General Statute § 143B-426.40G, the North Carolina Office of the State Controller (OSC) delegates the authority to make disbursements through a disbursing account established with the State Treasurer to the _____ (community college) in accordance with the following terms and conditions:

1. The community college shall exclusively use the disbursing account(s) assigned by the State Treasurer to make all disbursements of state funds.
2. The community college shall ensure that the disbursing account balance at no time is in overdraft.
3. The community college agrees to:
 - a. Implement adequate internal controls over disbursements;
 - b. Comply with rules set forth in the State Budget Manual;
 - c. Pre-audit all vouchers presented for payment to determine:
 - i. legality of disbursement
 - ii. validity & accuracy of payment
 - iii. payment due date
 - d. adequacy of documentation supporting payment;
 - e. Ensure adequate control of signature stamps/plates;
 - f. Ensure adequate control of negotiable instruments;
 - g. Correct major audit findings of the State Auditor; and
 - h. Adhere to all scheduled (monthly and annual) financial reporting requirements.
4. This delegation may be revoked at the sole discretion of the State Controller if, in his/her opinion, the terms and conditions outlined above are not strictly adhered to.

On behalf of the above-named community college, the signatories below agree to comply with the aforementioned terms and conditions and accept responsibility for ensuring strict compliance with this delegated disbursing authority:

_____	_____	_____
(Community College President Name)	(Signature)	(Date)

_____	_____	_____
(Fiscal Officer Name)	(Signature)	(Date)

The above-named community college is granted disbursing authority in accordance with the terms and conditions set forth in this Delegation of Disbursing Authority. The term of this delegated authority shall be from the date below and shall continue until notice in writing to the Community College President from the State Controller that the delegation to disburse funds through a disbursing account is revoked or any of the signatories to the agreement no longer serves in his/her current capacity.

_____	_____	_____
(State Controller Name)	(Signature)	(Date)