

Delegation of Disbursing Authority – Local Education Authorities (LEA)

Consistent with 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 _____ (LEA) in accordance with the following terms and conditions:

1. The LEA shall exclusively use disbursing account(s) assigned by the State Treasurer to make all disbursements of all State funds.
2. The LEA shall ensure that the disbursing account balance at no time is in overdraft.
3. The LEA assumes the responsibility for reconciling the disbursing account in accordance with guidelines issued by the State Treasurer.
4. In addition to the preceding terms and conditions the agency also acknowledges and 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:
 - legality of disbursement
 - validity & accuracy of payment
 - payment due date
 - adequacy of documentation supporting payment;
 - d. Ensure adequate control of signature stamps/plates; and
 - e. Ensure adequate control of negotiable instruments.
5. 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 LEA, the signatories below agree to comply with the aforementioned terms and conditions and accept responsibility for ensuring strict compliance with this delegated disbursing authority:

(Superintendent Name)

(Signature)

(Date)

(Fiscal Officer Name)

(Signature)

(Date)

The above-named LEA is herewith granted disbursing authority in accordance with the terms and conditions set forth in this document. The term of this delegation shall be from the date below and shall continue until notice in writing to the Superintendent from the State Controller that the delegation to disburse funds through a disbursing account is revoked or any of the signatories to this document no longer serves in his/her current capacity.

(State Controller Name)

(Signature)

(Date)