SECTION 2 – Organizational Fiscal Structure and Segregation of Duties

2.1 Organizational Fiscal Structure

NRMRWDACB maintains a layered fiscal oversight structure to ensure compliance with 2 CFR §200.303 (Internal Controls), maintain appropriate segregation of duties, and ensure consistent fiscal stewardship across all funding sources.

Fiscal responsibilities are distributed across governance/authorization, programmatic approval, fiscal review, and accounting/disbursement execution functions as follows:

2.1.1 Executive Leadership and Fiduciary Authority

- **Executive Director** – Holds delegated fiscal authority from the Board; provides overall fiduciary oversight and approval of major fiscal actions.

2.1.2 Programmatic Fiscal Oversight

- **Program Manager** – Monitors program budgets and approves participant-related financial requests for programmatic appropriateness (eligibility, service plan alignment, funding stream fit).

2.1.3 Internal Fiscal Oversight and Review

- **Finance Manager** – Provides fiscal compliance oversight; confirms allowability, budget availability, proper documentation, and authorizes items for processing by the Fiscal Agent.
- **Accounting Technician** – Maintains and reviews internal financial records and reports; manages and validates match/cost-share documentation and tracking.
- **Finance Technician** – Supports transaction review, coding accuracy checks, receivables tracking, and compilation of financial data for internal reporting.

2.1.4 Fiscal Agent Execution

- **Fiscal Agent (New River Valley Regional Commission – NRVRC)** – Executes accounting, disbursement, payroll processing, ledger maintenance, reconciliation, draw processing (as applicable), and external fiscal reporting in accordance with GAAP and all applicable federal/state requirements, at the direction of NRMRWDACB's authorized staff.

2.1.5 Internal Control Principle

No single individual or entity may control all phases of a transaction (authorization, processing, recording, and reconciliation). Transactions follow a multi-layer pathway:

Programmatic Approval → Fiscal Review/Authorization → Fiscal Agent Processing/Recording → Oversight Review

Segregation of Duties Matrix

Fiscal Function	**Executive Director**	**Program Manager**	**Finance Manager**	**Accounting Technician**	**Finance Technician**	**Fiscal Agent (NRVRC)**
Approves overall budgets / major fiscal actions	✓					
Monitors program budgets (program-side)		✓	✓ (fiscal view)			
Approves participant financial requests (programmatic approval)		✓				
Confirms allowability (2 CFR Part 200)			✓	✓ (support)	✓ (support)	✓ (support)
Confirms budget availability / prevents over-obligation		✓ (program budget check)	✓	✓ (support)		
Approves items for payment processing (fiscal authorization)			✓			
Processes payments / disbursements						✓
Maintains general ledger / posts accounting entries						✓

Fiscal Function	**Executive Director**	**Program Manager**	**Finance Manager**	**Accounting Technician**	**Finance Technician**	**Fiscal Agent (NRVRC)**
Bank reconciliation						✓
Reviews reconciliation / financial reasonableness	✓		✓	✓		
Drawdown execution / cash receipt processing (as applicable)	✓ (oversight /approval as required)		✓ (review)			✓ (execution)
Prepares monthly financial reports						✓
Reviews monthly financial reports	✓	✓ (program budget lens)	✓	✓	✓ (support)	
Tracks/validates match and cost-share			✓ (oversight)	✓ (primary)		
Subrecipient invoice: programmatic review (scope/services)		✓				
Subrecipient invoice: fiscal review (allowability/docs/coding)			✓	✓ (support)	✓ (support)	
Audit coordination (execution)			✓ (coordination)			✓ (primary execution)

Fiscal Function	Executive Director	Program Manager	Finance Manager	Accounting Technician	Finance Technician	Fiscal Agent (NRVRC)
Audit oversight / corrective action authority	✓		✓	✓ (support)		

No staff member may approve their own reimbursement or payment request.

- Program Manager approval is programmatic and does not authorize payment.
- Finance Manager approval is fiscal authorization required before the Fiscal Agent processes payment.
- The Fiscal Agent executes payment and records transactions, with NRMRWDACB retaining oversight.