



## PROCUREMENT OF GOODS AND SERVICES POLICY (Draft)

All purchasing and procurement decisions will be based on the goals of the charter, the needs of the school, and the recommendations of the School Director and staff. Key factors governing the responsibilities for the quality, quantity, and type of procurement or purchase made is that all decisions fall within the framework of budgetary limitations and be consistent with the approved educational goals and programs of the charter school.

The Board declares its intention to purchase wisely and competitively, without prejudice, and to maximize educational value for all monies expended.

WA School Board Approved:

DRAFT



## **WA SCHOOL/STUDENT ACTIVITY ACCOUNTS POLICY (Draft)**

When the Board deems necessary, the Windham Academy Public Charter School may develop and maintain school/student activity accounts, as determined by program and need.

All receipts and expenditures related to these school/student activity accounts shall be adequately controlled.

Adequate records shall be maintained by the on-location supervisor or designee in accordance with guidelines provided by the school's financial manager, with chronological accounting data for subsequent review and analysis.

The school/student activity accounts will be reviewed internally on a quarterly basis.

WA School Board Approved:

DRAFT



## WA ACKNOWLEDGING BENEFACTORS POLICY (Draft)

The Board seeks and welcomes the generosity of philanthropy in all forms, including gifts for facilities acquisition and use. The Board would consider a school or facility name that recognized the community member whose support made a building or school segment possible.

The Board supports acknowledging benefactors and, with consent, will provide recognition.

WA School Board Approved:

DRAFT



**Windham Academy Public Charter School**

## WA ANNUAL AUDIT POLICY (Draft)

There shall be an annual independent audit of the Windham Academy Public Charter School financial records. The Board shall select an auditor, review the auditor's report, and take any needed action to assure that financial management is of a highly accountable public standard.

WA School Board Approved:

DRAFT



## **WA ANNUAL BUDGET POLICY (Draft)**

The Board recognizes that one of its primary responsibilities is to review and approve a viable annual budget, and to secure adequate funds to carry out the educational program. The annual school budget process is an important charter school function and should serve as a means to clarify the school's program as well as the Board's focus on revenue streams and options.

The Board will ensure that the budget is prepared and presented early enough in each annual cycle to allow for adequate research and discussion. The Board and staff are expected to clarify both essential and wishful needs, providing support materials when needed.

**WA School Board Approved:**

DRAFT



## **WA APPROVAL OF PURCHASES POLICY (Draft)**

The Board is committed to careful management and prudent use of its funds. All purchases for the Windham Academy Public Charter School must be approved according to budget procedures and priorities of the school. Except for petty cash expenditures, all expenditures should be initiated in writing on purchase orders, approved by the School Director, and properly filed and encumbered. The School Director, in consultation with the Business Manager, will assure that procedures for handling purchases are written and implemented by all school personnel.

WA School Board Approved:

DRAFT



## WA AUTHORIZED SIGNATURES POLICY (Draft)

The Treasurer and one other Board member will have check-signing authority for Board-approved expenses. The secondary person will be the Board Chair and will sign checks in the case that the Treasurer is unable to do so. If any check is for an amount over \$1,000, the check will require two signatures. The School Director and/or designee shall be authorized to sign payroll, other than his/her own check, on a bi-weekly basis.

In addition, a petty cash account will be set up. The School Director and Business Manager will have check disbursement authority for this account. The amount of the petty cash fund will be \$100. The maximum cap for petty cash expenditures will be \$25.00.

Checks drawn on the general fund and any special fund (with the exception of student activity accounts) will require the signature of the School Director for amounts that do not exceed \$1,000 without Board approval.

Checks drawn on a school/student activity fund will require the signature of the School Director or the Treasurer.

WA School Board Approved:



## WA BUDGET IMPLEMENTATION POLICY (Draft)

The Board will assign responsibility for administering the operating budget. The assigned budget administrator and his/her designee(s) are authorized to implement the budget subject to guidelines and thresholds requested by the Board and/or review by the Board.

The following provisions will apply:

1. All budget actions and expenditures of funds are made in accordance with the requirements of the State of New Hampshire and adopted Board policy.
2. Revenue from any Federal or State sources are expended in accordance with any specific Federal or State laws or requirements.
3. Approvals for expenditures and transaction records are kept in accordance with guidelines supported by best practice and the school's accountant/auditor.
4. Financial reports are presented to the Board so that the Board is informed of current and future financial matters.
5. All accounts are audited annually.

WA School Board Approved:

DRAFT





## WA DONATIONS AND LOANS POLICY (Draft)

Donations over \$1,000.00 require Board recognition and approval before being accepted; first by email (so we don't have to wait for a Board meeting), second by a formal action at the next Board of Trustees meeting.

Any and all loans require Board approval PRIOR to any transfer of funds.

WA School Board Approved:

DRAFT



## **WA EXPENSE REIMBURSEMENT POLICY (Draft)**

Windham Academy Public Charter School personnel and officials who incur expenses in carrying out their authorized duties, that are approved in advance by the Board or its designee, may be reimbursed according to administrative guidelines approved by the school's accountant. In general, any expense must be pre-approved, allowed within the budget line item and expenditure threshold, and have supporting receipts attached.

When official travel by personally owned vehicles has been authorized, mileage payment shall be made at the rate currently approved by the Board.

WA School Board Approved:

DRAFT



## WA FISCAL MANAGEMENT POLICY (Draft)

The Board will be vigilant in fulfilling its financial responsibility, using funds as wisely, efficiently, and carefully as possible.

The Board is committed to the following goals in its fiscal management:

1. To engage in advance planning, carefully forecast anticipated financial needs, and seek out varied sources of revenue to meet those needs.
2. To maintain flexibility and business-mindedness during the year, applying funding where it's needed, even if other than planned—to withhold spending, if time and clarity show a planned expense is not essential.
3. To encourage a conservative spending ethic and approach to expenditure needs, including but not limited to recycling paper, being resource-efficient with energy, and using available property and transportation services.
4. To prioritize dollars available for the greatest educational return and the greatest contributions to students and their educational program.
5. To find resources so students and teachers have the essential supplies they need to meet educational program goals.
6. To use budget projection methods that clarify quarterly and year-end expenditure status and needs.
7. To provide timely information to all staff related to budget and methods for requesting and managing money within the school.
8. 8. To adopt careful procedures for accounting, reporting, business, purchasing and delivery, payroll, payment of vendors and contractors, and all areas of fiscal management.
9. 9. To sustain an entrepreneurial spirit, attempting each year to find new sources of revenue and innovative ways to meet expenditures, and to save and invest wisely any available resources.

**WA School Board Approved:**



**Windham Academy Public Charter School**

## WA FISCAL YEAR POLICY (draft)

The Windham Academy Public Charter School follows a fiscal year defined as beginning the first day of July and ending on the thirtieth day of the following June.

**WA School Board Approved:**

DRAFT



## WA INCOME FROM SCHOOL SALES AND SERVICES POLICY (Draft)

All receipts from any school sale, program, or service shall be adequately controlled.

Adequate records shall be maintained by the on-location supervisor or designee in accordance with guidelines provided by the school's financial manager, with chronological accounting data for subsequent review and analysis.

WA School Board Approved:

DRAFT



## WA INVENTORIES POLICY (Draft)

A running inventory of fixed assets with appraised values, and software licenses, will be maintained by the Administrative office. Items may include, but not be limited to, buildings and grounds equipment, furniture, administrative equipment, educational equipment, vehicles, software, etc.

These inventories will be brought up-to-date as needed, but no less than once per fiscal year.

WA School Board Approved

DRAFT