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1.0 Purpose

To establish policy and procedure governing the initiation, authorization, and review of all expenditures of Wasatch Waldorf Charter School.

Scope

These policies, guidelines, and procedures are applicable without exception to all funds owned or administered by the Wasatch Waldorf Charter School. All expenditures of the school are to be consistent with applicable state and federal laws and regulations; any restrictions, rules, or regulations placed on the use of the funds by donors and granting agencies; and prudent management practices. In addition, all expenditures must be reasonable and necessary for carrying out the programs and activities of the school, and are to be documented in a way which clearly substantiates such reasonableness and necessity. This policy applies to all administration, licensed educators, staff, students, organizations, and individuals that initiate, authorize, or process cash disbursements on behalf of the school. The scope includes all activities at the school and in all locations where school activities and public funds are expended.

As of February 2018, this Policy incorporates the Wasatch Waldorf Charter School Classroom Supplies Appropriation Policy.

It is expected that in all dealings, school employees will act in an ethical manner that is consistent with the Utah Educators' Standards, the Public Officers' and Employees' Ethics Act, and State procurement law.

Segregation of Duties

Duties such as custody of purchase cards and blank checks, initiating expenditures, approving expenditures, maintaining documentation, issuing checks and reconciling records should be segregated among different individuals.

2.0 Definition

“Public funds” are defined as money, funds, and accounts, regardless of the source from which the funds are derived, that are owned, held, or administered by the state or any of its political subdivisions, including schools or other public bodies [Utah Code 51-7-3(26)].

“Small purchase” is the procurement of goods or services for which the total cost is less than \$50,000 and the total individual procurement items cost less than \$1,000, professional services (including architectural or engineering) costing less than \$100,001, and small construction projects costing less than \$80,001 (Utah Code 63G-6a-408, 53E-3-703, Administrative Code R33-3).

“Finance committee” shall be comprised of the director, the business manager, board members and other select board approved members.

3.0 Policy Content

3.1 General Procurement Guidelines

1. All checks or check stock, credit/purchase cards, access to bank accounts and statements, etc. shall be secured by the business manager with limited access.
2. Per the Wasatch Waldorf Charter School Charter, any intent to procure an item over \$5,000 should be approved by the governing board in an open board meeting before purchasing.
3. All disbursing of funds at the school should be done through the accounting/front office.
4. Expenditure transactions must be approved by an individual having sufficient knowledge and authority to evaluate the transaction for reasonableness and appropriateness. The school shall designate employees by title or job descriptions that are authorized to

- approve various dollar amount levels of disbursements and instructed never to sign blank checks.
5. All expenditures made using cash, checks, credit/purchase cards, electronic fund transfers, etc. shall be recorded in the school accounting records.
 6. Passwords should be established on user access to the accounting system and changed periodically.
 7. Checks should be made payable to specified payees and never to “cash” or “bearer.”
 8. All disbursement activity should be substantiated by supporting documents. Documents should be available and should demonstrate that proper disbursement controls are in place (signatures for approval, purchase orders, receipts, invoices, bids or quotes, reimbursement/purchase request forms, journal entries, reconciliations, etc.).
 - a. Quotes shall contain the following information:
 - i. Date received or dates that the quoted price is valid, delivery date
 - ii. Company name, address, and salesperson
 - iii. Each item, description or specifications, unit, total price, and quantity listed
 - iv. Shipping and freight charges
 - v. Salesperson and contact information
 - vi. Vendor, school employee name and position
 - b. Quotes may be obtained and documented by printing pages from a website; however, all of the quote elements must be documented. Better prices are usually obtained by contacting vendors directly. Telephone quotes must be documented and include all quote elements. Written quotes should be requested on vendor’s letterhead.
 9. Bank and credit card statements should be reviewed and accounts reconciled in a timely manner. Activity accounts should be reviewed quarterly by the custodian of the activity.
 10. The school must comply with applicable state purchasing laws.
 11. Expenditures will follow the guidelines outlined in the State Procurement Code (Utah Code 63G-6a) and federal purchasing laws.
 12. Contracts must follow guidelines outlined in the State Procurement Code, specifically regarding the length of multi-year contracts [Utah Code 63G-6a-1204(7)].

13. Construction and improvements must comply with the provisions of the State Procurement Code (Utah Code 63G-6a), Utah Code concerning school construction (Utah Code 53E-3), the Utah State School Board Administrative Rules, and Title IX.
14. Exclusive contracts must comply with the guidelines outlined in the State Procurement Code (Utah Code 63G-6a), the school's procurement policy, and the Utah Public Officers' and Employees' Ethics Act (Utah Code 67-16).
15. Purchases of goods or services with school funds for personal use or personal gain are strictly prohibited; see the Utah Public Officers' and Employees' Ethics Act (Utah Code 67-16).
16. Multi-year contracts must comply with Utah Code 63G-6a-1204.
17. When practicable, purchases shall be made using State Cooperative Contracts. When products available under State Contract meet the school's needs, this is the first option in compliance with Utah Code 63G-6a-408 (4). When an item is needed in an emergency situation, or when the Executive Director or Director's designee determines that the item is unavailable or in writing that it is in the best interests of the school to purchase from another source (based on contract terms, warranties, cost, quality, etc.), then the procurement thresholds and guidelines below will be observed in procuring the items.

3.2 Procurement Thresholds

The school's procurement policy shall be followed for all qualifying purchases of goods or services. The procurement policy should include the basic items:

1. Small Purchases

- a. The "individual procurement threshold" for the school is \$1,000. This is the maximum amount that the school can expend to obtain a single item/service from one vendor at one time without requiring competitive purchasing (Utah Code 63G-6a-408, Administrative Code R33-3).
- b. The "single procurement aggregate threshold" for the school is \$5,000. This is the maximum amount that the school can expend to obtain any combination of individual procurement items/services costing less than \$1,001 from one vendor at one time up to \$5,000. (Utah Code 63G-6a-408, Administrative Code R33-3).
- c. The "annual cumulative threshold" for the school is \$50,000. This is the maximum total annual amount that the school can expend to obtain individual

procurement item(s) costing less than \$1,001 purchased from the same vendor during the fiscal year (July 1 – June 30) not to exceed \$50,000. If a purchase exceeds \$50,000, it is not considered a small purchase and shall be processed through a bidding process or a request for proposal (RFP) process (Utah Code 63G-6a-408 and Administrative Code R33-3).

- d. Professional services, such as architectural, engineering, accounting, legal, or consulting services less than \$100,001 shall be acquired using a competitive bidding or RFP process, or by selecting a provider from an approved potential vendor list created using an invitation for bids or an RFP under provisions in Utah Code 63G-6a-403 and 404 (Administrative Code R33-3).
 - e. Small construction projects:
 - i. Costing less than \$25,001 may be procured by direct award without seeking competitive bids or quotes after documenting that all applicable building code approvals, licensing requirements, permitting and other construction related requirements are met.
 - ii. Costing between \$25,001 and \$80,000 may be procured by obtaining a minimum of two (2) competitive bids or quotes that include minimum specifications and be awarded to the contractor with the lowest bid or quote that meets the specification after documenting that the requirements are met from (1).
 - iii. Costing more than \$80,000 are not considered small construction projects and must follow the requirements outlined in Utah Code 53E-3.
- 2. Re-occurring Purchase Over Annual Cumulative Threshold**
- a. If purchases from the same vendor are ongoing, continuous, and regularly scheduled, and exceed the annual cumulative threshold of \$50,000 during the fiscal year, a contract shall be utilized if feasible [Utah Code 63G-6a-408(6)].
- 3. Artificially dividing a purchase:**
- a. Utah Code 63G-6a-408 makes it unlawful to intentionally divide a procurement purchase into one or more smaller purchases to divide an invoice or purchase order into two or more invoices or purchase orders, or to make smaller purchases over a period of time.

- i. This means that intentionally splitting a purchase of similar items that would typically be purchased at the same time from the same vendor to avoid requiring competitive quotes is unlawful (.e.g., uniforms, club or athletic equipment, textbook orders, etc.). This includes dividing the purchases or invoices over a short period of time, or making separate purchases over a period of time. Purchase splitting often occurs when making purchases on a purchase card. Employees should not split invoices to stay under daily purchase limits on purchase cards or the established purchasing thresholds.
- ii. It may be determined after an order is placed or received that a large enough quantity was not ordered or the correct sizes were not obtained, and that additional items must be ordered. If this occurs, the employee initiating the purchase must include a written explanation of the purpose of the purchase and justification as to why it is not considered splitting a purchase. This should be retained with the vendor invoice.
- iii. Penalties for violating this statute are outlined in Utah Code 63G-6a-2305 and 2306. Penalties range from a class B misdemeanor to a second degree felony, depending on the total value of the divided procurements.

4. Classroom Supplies Appropriation

- a. Amounts budgeted for total classroom supplies for the school will be voted on by the Wasatch Waldorf Charter School Governing Board at the beginning of each fiscal year. The classroom supplies budget may be adjusted by board vote throughout the school year if needed. The total amount of the classroom supplies budget may not be adjusted without board approval. Any classroom supplies purchase over \$5,000 must be approved by the board.
- b. The Wasatch Waldorf Charter School Director will be responsible for allocating the classroom supplies budgets to the classrooms. The Director

will appropriate these funds for each classroom, which will fall into two categories: (1) field trips and activities, and (2) classroom materials (e.g., writing utensils, folders, etc.). According to R277-407-3, schools shall provide school supplies for K-6 students. A student may, however, be required to replace supplies provided by the school which are lost, wasted, or damaged by the student through careless or irresponsible behavior. Parents will be asked to support the purchase of school supplies through voluntary participation prior to each school year. Failure of parents to contribute to school supplies will not result in any variation in the provision or access of supplies for their children.

- c. In compliance with R277-459, if a teacher has not spent or committed to spend the individual allocation by April 1, the school may make the excess funds available to other teachers or may reserve the money for use by eligible teachers the following year. Classroom supplies are the property of Wasatch Waldorf Charter School and may not be taken off campus unless approved of by the Director.

5. **Hospitality Gifts, Gratuities, Kickbacks, or Position and Influence:**

- a. **“Contract administrator”** means a person who administers a current contract, on behalf of Wasatch Waldorf Charter School, including making payments relating to the contract, ensuring compliance with the contract, auditing a contractor in relation to the contract, or enforcing the contract (Utah Code 63G-6a-2304.5).
- b. **“Interested person”** is a person interested in any way in the sale of a procurement item or insurance to the school (Utah Code 63G-6a-2304.5).
- c. **“Procurement participant”** means a person involved in:
 - i. Administering, conducting, or making decisions regarding a standard procurement process.

- ii. Making a recommendation regarding award of a contract or regarding a decision to obtain a procurement item for a particular person.
- iii. Evaluating a quote, bid, or response.
- iv. Awarding a contract or otherwise making a decision to obtain a procurement item from a particular person (Utah Code 63G-6a-2304.5).

d. Hospitality Gift

“Hospitality gift” means a promotional or hospitality item, including, a pen, pencil, stationery, toy, pin, trinket, snack, nonalcoholic beverage, or appetizer. This does not include money, a meal, a ticket, admittance to an event, entertainment for which a charge is normally made, travel, or lodging (Utah Code 63G-6a-2304.5).

- i. Utah Code 63G-6a-2304.5 states that the total value of all hospitality gifts given, offered or promised to, or received or accepted by, the “procurement participant” or “contract administrator” in relation to a particular procurement or contract must be less than \$10; the total value of all hospitality gifts given, offered or promised to, or received or accepted by, the “procurement participant” or “contract administrator” from any one person, vendor, bidder, responder, or contractor in a fiscal year must be than \$50.
- ii. Any hospitality gift exceeding the \$10 and \$50 threshold is considered a gratuity, and the provisions below apply.

e. Gratuities

“Gratuity” means anything of value, including money, a loan at an interest rate below the market value or with terms that are more advantageous to the person receiving the loan than terms offered generally on the market, an award, employment, admission to an event, a meal, lodging, travel, or entertainment for which a charge is normally made (Utah Code 63G-6a-2304.5).

i. **Utah Code 63G-6a-2304.5 makes it unlawful:**

1. For an “interested person” to give, offer, or promise to give a gratuity to a “procurement participant” or an individual the person knows is a family member of the procurement participant.
2. For a “procurement participant” to ask, receive, offer to receive, accept, or ask for a promise to receive a gratuity from an “interested person.”
3. For a contractor to give a gratuity to a “contract administrator” of the contractor’s contract or an individual the contractor knows is a family member of a “contract administrator” of the contractor’s contract.
4. For a “contract administrator” of a contract to ask, receive, offer to receive, accept, or ask for a promise to receive, for the “contract administrator” or a family member of a “contract administrator,” a gratuity from a contractor for that contract.

ii. Penalties for violating this statute are established in Utah Code 63G-6a-2304.5 and 2306. The school will adhere to these penalties and report violations to the attorney general’s office, as required by statute.

1. **Interested person and contractors:** penalties range from a class B misdemeanor to a second degree felony.
2. **Procurement participant and contract administrator:** penalties range from a class B misdemeanor to a second degree felony and make employees subject to disciplinary action up to and including dismissal from employment.

f. Kickback

“Kickback” means a gratuity given in exchange for favorable treatment in a pending procurement or the administration of a contract (Utah Code 63G-6a-2304.5).

i. Utah Code 63G-6a-2304.5 makes it unlawful:

1. For a person to give, offer, or promise to give a “kickback” to a “procurement participant” or to another person for the benefit of a “procurement participant.”
2. For a “procurement participant” to ask, receive, offer to receive, accept or ask for a promise to receive a kickback for the “procurement participant” or for another person.
3. For person to give a kickback to a “contract administrator,” or to another person for the benefit of a “contract administrator.”
4. For a “contract administrator” to ask, receive, offer to receive, accept or ask for a promise to receive a kickback for the “contract administrator” or for another person.

ii. Penalties for violating this statute are established in Utah Code 63G-6a-2304.5 and 2306. The school will adhere to these penalties and report violations to the attorney general’s office, as required by statute.

1. Person and contractors: penalties range from a class B misdemeanor to a second degree felony.
2. Procurement participant and contract administrator: penalties range from a class B misdemeanor to a second degree felony and individuals are subject to disciplinary action up to and including dismissal from employment.

g. Position or Influence

Utah Code 63G-6a-2304.5 makes it unlawful for a “procurement participant” to use the “procurement participant’s” position or influence to obtain a personal benefit for the “procurement participant,” or for a family member of the “procurement participant,” from an “interested person.”

- i. Penalties for violating this statute are established in *Utah Code* 63G-6a-2304.5 and 2306. The school will adhere to these penalties and report violations to the attorney general’s office, as required by statute.
 1. *Interested person*: penalties range from a class B misdemeanor to a second degree felony.
 2. *Procurement participant*: penalties range from a class B misdemeanor to a second degree felony and subject to disciplinary action up to and including dismissal from employment.

Cash Disbursements Procedures

3.3 General Model Procedures

- 3.3.1 The school’s tax exempt status number should only be used in conformity with the Utah State Tax Commission’s guidelines.
- 3.3.2 The school has designated State Procurement Code as its purchasing policy.
- 3.3.3 No disbursing of funds is to be done in other offices or at unapproved off-site activities or functions.
- 3.3.4 Purchases of goods or services for personal use or personal benefit of any amount are strictly prohibited.
- 3.3.5 Any purchases should be equitable for both male and female students and comply with Title IX.

3.4 Procurement Decision Tree

How does an employee initiate a purchase?

3.4.1 Is the purchase available from a state agency or a state cooperative contract? If so, you are encouraged to purchase the item from the agency or state contract. If not, follow the decision chart below. Any purchases of \$5,000 or more should be approved by the board in an open board meeting per the Wasatch Charter School Charter.

3.4.2 *If the total purchase is between:*

3.4.2.1 **\$0 - 1,000**

The purchaser may select the best source without seeking competitive quotes. The signature of the requestor and the director are required on the Reimbursement/Purchase Request form. If the purchase is made using a school credit/purchase card, the employee should follow the credit/purchase card policy below. 7.2.2 \$1,001-\$5,000

3.4.2.2 **\$1,001 - 5,000**

The purchaser shall obtain at least two (2) competitive quotes and purchase item/service from supplier offering the lowest quote. Quotes must be attached to the purchase documentation and maintained as part of the school's records. The signature of requestor and the director are required on the Reimbursement/Purchase Request Form. If the item/service is \$5,000 or more, a board member must also sign.

3.4.2.3 **\$5,001 - 10,000**

The purchaser shall obtain at least two (2) competitive quotes and purchase item/service from supplier offering the lowest quote meeting specifications. Quotes must be attached to the purchase documentation and maintained as part of the school's records. The signature of requestor and the director are required on the Reimbursement/Purchase Request Form.

3.4.2.4 \$10,001-\$50,000

The purchaser shall obtain at least two (2) competitive quotes and purchase item/service from supplier offering the lowest quote meeting specifications. Quotes must be attached to the purchase documentation and maintained as part of the school's records. Completed bids and an approved purchase order shall be sent to school purchasing for initiation and purchase. The signature of requestor, the director and a board member are required on the Reimbursement/Purchase Request Form.

3.4.2.5 Greater than \$50,001

The school shall enter into a competitive bid process or RFP in compliance with Utah Code 63G-6a sections 601-612 and 701-711, or use an approved vendor list with an invitation for bids or an RFP in compliance with Utah Code 63G-6a-403 and 404. The bid or RFP process shall be managed by school purchasing. If a bid process is utilized, select the lowest responsive and responsible bidder that meets the objective criteria described in the invitation to bid. If an RFP process is utilized, select the responsive and responsible offeror with the highest total score. Supporting documents must be retained and maintained as part of the school's records. The signature of requestor, the director and a board member are required for final approval.

3.4.2.6 Less than \$100,001 for professional services

When acquiring professional services such as accounting, legal, consulting, architectural, or engineering goods or services valued less than \$100,001; the school shall follow the policy in section e. above.

3.4.2.7 Small Construction Projects

3.4.2.7.1 Costing less than \$25,001 may be procured by direct award without seeking competitive bids or quotes after documenting that all applicable building code approvals, licensing requirements, permitting and other construction

related requirements are met. The signature of the requestor, the director and a board member are required for final approval.

3.4.2.7.2 Costing between \$25,001 and \$80,000 may be procured by obtaining a minimum of two (2) competitive bids or quotes that include minimum specifications and be awarded to the contractor with the lowest bid or quote that meets the specification after documenting that the requirements are met from (1). The signature of the director and a board member are required for final approval.

3.4.2.7.3 Costing more than \$80,000 are not considered small construction projects and must follow the requirements outlined in Utah Code 53E-3, and the board shall advertise for bids at least 10 days before the bid due date. The signature of the director and a board member are required for final approval.

3.4.2.8 Greater than \$100,000 for professional services

The school shall enter into a competitive bid process or RFP in compliance with Utah Code 63G-6a sections 601-612 and 701-711. The bid or RFP process shall be managed by school purchasing. If a bid process is utilized, select the lowest responsive and responsible bidder that meets the objective criteria described in the invitation to bid. If an RFP process is utilized, select the responsive and responsible offeror with the highest total score. Supporting documents must be retained and maintained as part of the school's records.

3.5 Sole Source

3.5.1 Sole source procurement shall only be used if a product or service is unique and can be easily proven as one of a kind, offered by only one vendor. If there is more than one potential bidder or offeror for a particular item, sole source does

not apply. All sole source determinations must be completed through the school purchasing department.

- 3.5.2 All sole source requests estimated to be \$50,000 and above must be posted for public comment, in accordance with Utah Code 63G-6a-802 and 406.
- 3.5.3 Sole source justification should be documented according to Utah Code 63G-6a-802 and be approved by administration.

3.6 Credit/Purchase Cards

- 3.6.1 All credit/purchase cards shall be kept secured and controlled by the accounting/front office with limited access. PIN numbers should be kept secured.
- 3.6.2 Card users shall follow school and state purchasing policies and comply with the Utah State Tax Commission's guidelines regarding the school's tax exempt status number.
- 3.6.3 Purchases exceeding \$1,000 made using the credit or purchase card should be pre-approved, using a Reimbursement/Purchase Request Form, prior to making the purchase.
- 3.6.4 If a card is issued to the school as a whole, a log should be kept documenting which employee checked out the card and the period of time the card was checked out. Receipts shall be retained for all purchases and turned into the accounting/front office. Card reconciliations should be performed monthly to ensure all receipts are present and all purchases have been made in accordance with school and state policy.
- 3.6.5 If cards are assigned to specific employees, the card user shall retain all receipts for purchases made with public funds. The card user shall review and reconcile the card statement activity each month and attach all receipts to the card statement. The card user should sign their card statement certifying that all purchases have been made in accordance with LEA and state policy.

- 3.6.6 Administration (or designee) must review each card holder's statement, along with all receipts, for approval. Approval should be documented.
- 3.6.7 An employee with oversight over the card user(s) should be responsible for providing authorization.
- 3.6.8 Individual expenditures made on purchase or credit cards shall be recorded in the school or school's accounting records. The issuance of a check or an electronic funds transfer to pay the monthly card statement balance shall be documented and approved by administration prior to issuance.
- 3.6.9 ATM transactions, cash advances, or personal use are strictly prohibited.
- 3.6.10 Violation of purchase card policy, including not retaining documentation of purchases or making personal purchases, may result in card cancellation, disciplinary action, or criminal prosecution.
- 3.6.11 Transaction, daily, or monthly limits will be established based on purchasing authority.
- 3.6.12 Administration or employees designated by the school will develop an internal review plan to periodically select credit/purchase card statements to verify that school policies and procedures are being followed, and that purchases are appropriate, documented, and coded to the proper funding sources.
- 3.6.13 If the card is lost or stolen, immediately contact the appropriate authority.

3.7 Travel

3.7.1 Mileage

- 3.7.1.1 Reimbursement/Purchase Request Forms must be completed by employees within 45 days of return from travel. The form must include the dates and purpose of travel, destination(s), time of departure and return, and mileage.

- 3.7.1.2 A Reimbursement/Purchase Request Form must be completed prior to registration for conferences and events, and approved by the employees' immediate supervisor. The form must include the dates and purpose of travel, destination, estimate of travel cost, lodging and per diem costs. Supporting documentation is required for each traveler. Each traveler must complete a form. Authorizations must be approved prior to purchase or booking of any travel arrangements. In-state travel must be approved by the employee's immediate supervisor. An administrator or board employee's immediate supervisor may be the superintendent or board chair.
- 3.7.1.3 Out-of-state travel must be approved by immediate supervisor and applicable administrator. An administrator or board employee's immediate supervisor may be the superintendent or board chair.
- 3.7.1.4 Travel mileage reimbursements should always be equal to or less than state issued standards.

3.7.2 Travel Reimbursement

- 3.7.2.1 A Reimbursement/Purchase Request Form must be completed within 30 days of return from travel. Lodging, airfare, taxi, parking, or other transportation and baggage fees paid by the employee require receipts to be reimbursed. Expenditures not supported by receipts will not be reimbursed, unless expressly approved by the supervisor in extraordinary circumstances. Per Diem reimbursement requests must be included on the Reimbursement/Purchase Request Form or on a completed mileage log. Conference agendas, completed mileage logs, or other documentation supporting times of departure and return are required for per diem meal reimbursements (see state travel per diem schedule).

3.7.2.2 It is the policy of the school to reimburse food on a per diem rate rather than by actual costs. Per Diem rates should always be equal to or less than state issued standards.

3.7.3 Reimbursement Requests

3.7.3.1 Employees seeking reimbursement for school expenditures made with employee funds must complete a Reimbursement/Purchase Request Form, which is signed by the requester and approved by the employee's immediate supervisor.

3.7.3.2 Supporting documentation, including detailed receipts and justification for departure from the standard purchase order process, is required. Authorization must be documented by the immediate supervisor.

3.8 Purchase Orders

- 3.8.1 A Reimbursement/Purchase Request Form (purchase order or requisition) is required for all purchases. Employees initiating an expenditure shall complete the form, including documentation of any required quotes, before a purchase is initiated. The completed form and documentation shall be submitted to the immediate supervisor or designated business officer for the department.
- 3.8.2 The designated business officer will review completed forms and any supporting quotes and approve the purchase. This approval signature is required prior to the initiation of a purchase.
- 3.8.3 Shipment of goods should be addressed and delivered to Wasatch Charter School.
- 3.8.4 Invoices and complete packing slips should be initiated by the receiver of the goods, indicating that all goods were received and that payment should be processed.
- 3.8.5 The accounting/front office shall compare invoices and packing slips to the Reimbursement/Purchase Request Form prior to processing payment.

3.9 Insurance of Checks

- 3.9.1 All checks, check stock, access to bank accounts, and bank statements shall be kept secured and controlled by the business manager with limited access. Passwords should be kept secured and changed periodically.
- 3.9.2 All checks will be signed by 2 approved school staff and/or board members.
- 3.9.3 The board must approve of who is allowed to be a signer on any Wasatch Charter School accounts.

Per the Wasatch Charter School Charter any amount of \$5,000 or more requires a board signature. In accordance with U.C.A. 17B-1-642, the board of trustees may authorize the district manager or other official approved by the board to act as the financial officer for the purpose of approving:

- a. Payroll checks, if the checks are prepared in accordance with a schedule approved by the board.
 - b. Routine expenditures, such as utility bills, payroll-related expenses, supplies, and materials.
- 3.9.4 An employee who does not have the ability to issue checks shall review the issued check and accompanying supporting documentation to ensure all policies and procedures are followed prior to signing the check.
- 3.9.5 Each disbursement shall be substantiated with supporting documentation, such as a purchase order, invoice, receipts, quotes (according to the procurement policy above), reimbursement forms, shipping documents, contracts, travel forms, etc. All expenditures shall be recorded in the school's accounting records.
- 3.9.6 Signature stamps should not be utilized, and blank checks or checks made payable to "cash" or "bearer" should never be signed.
- 3.9.7 Endorsed checks should be mailed by an employee outside of the cash disbursement process.

3.9.8 It may be necessary to void a check. If this occurs, the word “VOID” should be written on the check, and the actual check shall be retained.

3.10 Journal Entries/Electronic Fund Transfers

3.10.1 All electronic fund transfers and journal entries shall be kept secured and controlled by the accounting/front office with limited access. Passwords should be kept secured and changed periodically.

3.10.2 Each journal entry or electronic fund transfer should be substantiated by supporting documentation.

3.10.3 Each journal entry or electronic fund transfer should be recorded in school’s accounting records.

3.10.4 Administration or an individual without cash disbursement duties shall document approval of journal entries or electronic fund transfers.

3.10.5 Monthly, the school’s finance committee should review and approve the journal entries and electronic fund transfers.

3.11 Review Process

3.11.1 Monthly, bank reconciliations) should be performed on all school-approved accounts, including credit card transactions. If the bank reconciliation is completed by someone who has access to the accounting system and the bank accounts, it should be reviewed and approved the finance committee.

3.11.2 Monthly, administration should review bank statements and bank reconciliations, as well as credit card statements, and document the review and approval. The school’s finance committee should ensure that monthly bank reconciliations and credit/purchase card statement reconciliations are occurring.

3.11.3 A check register should be reviewed when signing checks to ensure all disbursements are reviewed and approved.



3.11.4 Periodically, administration or designated members of management shall review cash disbursements to verify that all school and State policies and procedures are being followed.

4.0 Relevant Procedures, Guidelines & Restrictions

5.0 Exhibits / Appendices Forms

5.1 Reimbursement/Purchase Request Form



Wasatch Charter School Reimbursement / Purchase Request

Check One:

- This is a request for reimbursement. Receipt is attached. Please reimburse to (your name and address for check):
- This is a request for an invoice to be paid (invoice attached).
- This is a request for a purchase to be made on the school debit card. Website and specifics about the item(s) are below.
- This is a request for a check to be written to a vendor/field trip venue/etc. The name and exact amount for the check to be written are below.

Account Number	Job	Date of Purchase	Store/Vendor/Website /Field Trip Venue	Thorough Description of Items: Fill out only if you are requesting that the purchase be made for you	Subtotal From Receipt (Fill in tax amount below)
OFFICE USE ONLY					
Subtotal					
Shipping					
Tax					
Total					

Submitted By: _____

Procurement: If the item/service is over \$1,000 you are required to request two bids. Please attach both bids to this form.

Director's Approval: _____