

**FEATHER RIVER CHARTER SCHOOL**  
**Fiscal Policies and Procedures**  
**Updated**

*Revised 12/2/2021*

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# Feather River Charter School

## Fiscal Policies and Procedures

### OVERVIEW AND GENERAL BUSINESS POLICIES

The Board of Feather River Charter School has reviewed and adopted the following policies and procedures to ensure the most effective use of the funds of the School to support the mission and to ensure that the funds are budgeted, accounted for, expended, and maintained appropriately.

1. The Board approves financial policies and procedures, delegate's administration of the policies and procedures to the Executive Director and reviews operations and activities on a regular basis.
2. The Executive Director has responsibility for all operations and activities related to financial management. However, the Board and Executive Director can appoint or delegate someone else to perform the responsibilities.
3. Financial duties and responsibilities must be separated so that no one employee has sole control authorizing transactions, recording financial transactions and custody of assets.
4. The School will maintain in effect the following principles in its ongoing fiscal management practices to ensure that:
  - a. expenditures are authorized by and in accord with amounts specified in the board-adopted budget,
  - b. the school's funds are managed and held in a manner that provides a high degree of protection of the school's assets, and
  - c. all transactions are recorded and documented in an appropriate manner.

### **Budget Development, Oversight Calendar and Responsibilities**

The School will develop and monitor its budget in accord with the annual budget development and monitoring calendar as specified below.

#### *January - April*

Charter Impact works with Executive Director to review Governor's proposed state budget for the upcoming fiscal year, and identify the likely range of revenues for the school's upcoming fiscal year (July 1 - June 30) based on projected enrollment. Once the revenue estimates are complete, Charter Impact and the Executive Director develop the remainder of the budget including staffing levels, review of fixed costs and discretionary spending. Then a five-year budget projection is developed in accordance with the schools' established strategic and growth plans.

## Feather River Charter School Fiscal Policies and Procedures

### **Budget Development, Oversight Calendar and Responsibilities (continued)**

#### *May – June*

Charter Impact and the Executive Director review revenue projections subsequent to the Governor's annual "May Revise" budget figures, fine-tunes the upcoming fiscal year budget to accommodate any changes. This budget will include monthly cash flow projections. The Board reviews and formally adopts a budget for upcoming fiscal year before June 15. A copy of the final budget is provided to the charter-granting agency.

#### *July – August*

Books for prior fiscal year are closed by Charter Impact, all transactions are posted, and records assembled for audit.

The budget is reviewed subsequent to the adoption of the state Budget Act and necessary adjustments are made. A copy of the revised final budget is provided to the charter-granting agency, if applicable.

#### *September – December*

The independent auditor performs audit of the closed fiscal year and prepares audit report for submission to the Audit Committee.

At the end of the first full week of school, the Executive Director reviews the Charter School's actual attendance figures and notifies the Board if actual attendance is below budget projections. If needed, the school's budget is revised to match likely revenues.

The Audit Committee of the Board reviews a copy of the audit. The Executive Director address any audit exceptions or adverse findings. Once the Board approves the audit report, it is submitted to charter-granting agency.

On a monthly basis, the Executive Director and Board reviews current year actual versus budgeted revenues and expenditures and other financial reports as presented by Charter Impact. The Board approves any needed changes to the annual budget.

# **Feather River Charter School Fiscal Policies and Procedures**

## **Budget Transfers**

The Executive Director may transfer up to \$100,000 from one unrestricted budget item to another without board approval but shall notify the Board of the transfer at the next regularly scheduled meeting.

## **Banking Arrangements**

The School will maintain its accounts either in the County Treasury or at a federally insured commercial bank or credit union. Funds will be deposited in non-speculative accounts including federally-insured savings or checking accounts or invested in non-speculative federally-backed instruments or in the County's Pooled Money Investment Fund. If funds are held in accounts outside of the County Treasury, the Board must appoint and approve all individuals authorized to sign checks or warrants in accord with these policies. Charter Impact will reconcile the school's ledger(s) with its bank accounts or accounts in the county treasury on a monthly basis.

## **Record Keeping**

Transaction ledgers, duplicate unsigned checks, attendance and entitlement records, payroll records, and any other necessary fiscal documents will be maintained by school staff in a secure location for at least three years, or as long as required by applicable law, whichever is longer.

Appropriate back-up copies of electronic and paper documentation, including financial and attendance accounting data, will be regularly prepared and stored in a secure off-site location, separate from the school.

Charter Impact will retain electronic records at their site for a minimum of two years; after which, the remaining years will be the responsibility of the School.

## **Property Inventory**

The Executive Director shall establish and maintain an inventory of all non-consumable goods and equipment worth over \$1,000. This inventory shall include the original purchase price and date, a brief description, serial numbers, and other information appropriate for documenting the school's assets. This property will be inventoried on an annual basis and lists of any missing property shall be presented to the Board.

## **Feather River Charter School Fiscal Policies and Procedures**

All non-consumable school property lent to students shall be returned to the school no later than 5 working days ~~after end of the school year or~~ after withdrawal of student.

Any excess or surplus property owned by the school may be sold or auctioned by the Executive Director provided the Executive Director engages in due diligence to maximize the value of the sale or auction to the school. The sale or auction of property owned by the school with a fair market value in excess of \$1,000 shall be approved in advance by the Board. The Executive Director will immediately notify Charter Impact of all cases of theft, loss, damage or destruction of assets.

### **Attendance Accounting**

The Executive Director shall establish a contract with a third-party vendor for attendance tracking. Responsibilities include maintaining an appropriate attendance accounting system and recording the number of days students are in attendance at the School and engaged in the activities required of them by the School. The annual audit will review actual attendance accounting records and practices to ensure compliance. The attendance accounting practices will be in conformance with the Charter Schools Act and the applicable California Administrative Code sections defining Charter School Average Daily Attendance. Therefore:

1. ADA will be computed by dividing the actual number of days of student attendance by the number of calendar days of instruction by the School.
2. The School's instructional calendar will include at least 175 days of instruction to avoid the fiscal penalty for providing fewer than 175 days of instruction as provided by the Administrative Code regulation. The calendar must also document that the school offers an amount of annual minutes of instruction as required pursuant to applicable law.
3. Independent study must be pre-arranged by the student's adult guardian and the School and that the adult guardian will be required to complete and submit documentation of engagement in instructional activity to the school on forms prepared by the school. As applicable, such study shall be in full compliance with law governing independent study.

### **Annual Financial Audit**

Feather River Charter School will appoint an audit lead to ensure an audit is undertaken on an annual basis. The audit lead will be the main point of contact for the board, school, Charter Impact, and the auditor. Any persons with expenditure authorization or recording responsibilities within the school may not serve as the audit lead. The school board shall annually contract for the services of an independent certified public accountant to perform an annual fiscal audit. The audit shall include, but not be limited to (1) an audit of the accuracy of school's financial statements, (2) an audit of the school's attendance accounting and revenue claims practices, and in conjunction with (1) and (2) above, review the school's internal controls over financial reporting. The audit shall be prepared in accordance with any relevant Office of

## **Feather River Charter School Fiscal Policies and Procedures**

Management and Budget audit circulars if the School spends in excess of the amount which requires an audit.

The Audit shall be completed, reviewed by the Board, and submitted to the charter-granting agency, the County Office of Education, the Office of the State Controller, and California Department of Education prior to December 15 of each year unless any of those entities extend the deadline.

### **Required Budget and Other Fiscal Reports**

The Executive Director, working in conjunction with Charter Impact, will produce and submit to the charter granting agency any and all required fiscal reports as may be required by state or federal law, or mandated by the terms of the school's charter. These include, but are not limited to, attendance reports, enrollment and other data reports required by the California Basic Education Data System, and other related data.

### **Property and Liability Insurance and Workers Compensation**

The Executive Director shall ensure that the school retains appropriate property and liability insurance coverage, as well as a Workers Compensation Policy for its employees.

Property insurance shall be obtained and address business interruption and casualty needs, including flood, fire, earthquake, and other hazards with replacement cost coverage for all assets listed in the school's Property Inventory and consumables. Premises and Board errors and omissions liability insurance shall also be obtained and kept in force at all times on a "claims made" form with a self-insured retention of no more than \$50,000 per occurrence and limit of no less than \$5 million per occurrence. The school's Executive Director and other staff who manage funds shall be placed under a fidelity bond.

Workers Compensation insurance shall be maintained by the school to cover injuries suffered by employees while at work. The school will be required at a minimum to carry a basic liability limit consistent with the statutory requirements of the authorizer or the District.

### **Board Compensation**

Board members shall serve without compensation, but a virtual or in-person meeting stipend and/or reimbursements for actual and necessary expenses. Expenses for travel necessary to attending board meetings and meetings of board committees need not be approved in advance by the board. All other expenses shall be approved in advance by the board. Travel expenses reimbursed shall not exceed levels that would be subject to federal or state income tax. All expenses reimbursed shall be documented by receipts and in no event may reimbursements exceed actual expenses.

## **Feather River Charter School Fiscal Policies and Procedures**

### **Fundraising, Grant Solicitation, and Donation Recognition**

Fundraising or grant solicitation activities over \$100,000 on behalf of the school must be approved in advance by the Board. The Board shall be informed of any conditions, restrictions, or compliance requirements associated with the receipt of such funds, including grants or categorical programs sponsored by the state or federal government. The Board shall be notified no later than the next regular board meeting of the award or receipt of any funds and shall approve the receipt of any grants, donations, or receipts of fundraising proceeds prior to their deposit in the school's accounts.

### **Contracts**

Consideration will be made of in-house capabilities to accomplish services before contracting for them. Except as otherwise provided in these policies, the Executive Director may enter into contracts and agreements not to exceed \$50,000 without Board approval, provided funds sufficient for the contract or agreement are authorized and available within the school's board-adopted budget. Contracts and agreements in excess of \$50,000 must be submitted for board approval and may be executed by the Executive Director or other person specifically designated by the Board after the Board has duly approved the contract or agreement.

Staff designee will keep and maintain a contract file evidencing the competitive bids obtained (if any) and the justification of need for any contracts over \$25,000. Competitive bids will be obtained where required by law or otherwise deemed appropriate and in the best interests of the school.

Written contracts clearly defining work to be performed will be maintained for all contract service providers (i.e. consultants, independent contractors, subcontractors). Contract service providers must show proof of being licensed and bonded, if applicable, and of having adequate liability insurance and worker's compensation insurance currently in effect. The Executive Director may also require that contract service providers list the school as an additional insured.

If the contract service provider is a sole proprietor or a partnership (including LP, and LLP), the School will obtain a W-9 from the contract service provider prior to submitting any requests for payments to Charter Impact.

The Executive Director will approve proposed contracts and modifications in writing. Contract service providers will be paid in accordance with approved contracts as work is performed. The Executive Director will be responsible for ensuring the terms of the contracts are fulfilled. Potential conflicts of interest will be disclosed upfront, and the Executive Director and/or Member(s) of the Governing Board with the conflict will excuse themselves from discussions and from voting on the contract.



# Feather River Charter School Fiscal Policies and Procedures

## PURCHASING AND VENDOR PAYMENT

### Segregation of Duties

The School will develop and maintain a system to document the authorization of non-payroll expenditures. All proposed expenditures must be approved by the Executive Director and/or designated staff, who will review the proposed expenditure to determine whether it is consistent with the Board-adopted budget. In the absence of a vendor invoice, the School will develop and maintain a check request form to document the approval of payment for specific items.

All transactions will be posted in an electronic general ledger maintained by Charter Impact. To ensure segregation of recording and authorization, the bookkeeper may not co-sign check requests for purchase orders.

### General Purchasing Procedures

All purchases over \$25,000 must include documentation of a good faith effort to secure the lowest possible cost for comparable goods or services. The Executive Director shall not approve purchase orders or check requests lacking such documentation. Documentation shall be attached to all check and purchase order requests showing that at least three vendors of similar type were contacted and such documentation shall be maintained for three years. All purchases in excess of \$25,000 must be bid by a board-approved process, except in the cases:

1. In case of emergencies that necessitate the purchase of emergency response supplies, equipment, or services.
2. The supplier is the Original Equipment Manufacturer for which no equivalent competition exists.

In such cases, the school shall document the reason why the purchase was done without a competitive bidding process, and why the pricing was determined to be reasonable. The Executive Director may authorize expenditures and may sign related contracts within the approved budget. The Governing Board must review all expenditures. This will be done via approval of a check register which lists all checks written during a set period of time and includes check #, payee, date, and amount. The Governing Board must also approve contracts and non-budgeted expenses over \$50,000.

When approving purchases, the Executive Director must:

- a. Determine if the expenditure is budgeted
- b. Determine if funds are currently available for expenditures (i.e. cash flow)
- c. Determine if the expenditure is allowable under the appropriate revenue source

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- d. Determine if the expenditure is appropriate and consistent with the vision, approved charter, school policies and procedures, and any related laws or applicable regulations
- e. Determine if the price is competitive and prudent.

Any individual making an authorized purchase on behalf of the school must provide Charter Impact with appropriate documentation of the purchase. Individuals other than those specified above are not authorized to make purchases without pre-approval.

Individuals who use personal funds to make unauthorized purchases will not be reimbursed. Authorized purchases will be promptly reimbursed by a bank check upon receipt of appropriate documentation of the purchase.

The Executive Director may authorize an individual to use a school credit card, if the school elects of use a credit card, to make an authorized purchase on behalf of the school, consistent with guidelines provided by the Executive Director and/or Governing Board. The following provisions apply to credit card purchases:

- 1. All credit card purchases must have prior approval.
- 2. Receipts for the purchase must be submitted for each purchase
- 3. Each purchase must have the approved budget codes for each transaction
- 4. If receipts are not available or are “missing”, the individual making the charge will be held responsible for payment.
- 5. Cards will bear the names of both the Schools and the authorized card holder.

### **Purchase Orders**

All non-recurring purchases for which the vendor requires the use of a purchase order, which must be approved by the Executive Director and/or Department Director through Smartsheets.

- 1. Once approval is received in Smartsheets for the creation of the PO, the third-party contractor or staff designee will create a PO and assign PO numbers in sequential order.
- 2. The numbered PO is then logged and uploaded into Smartsheets which lists all issued PO's.
- 3. The PO is then given sent to the Executive Director or Department Director for approval signature.
- 4. The PO is emailed to the Department Director to send to the vendor.

### **Payment Authorization**

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All original invoices will be forwarded to the Executive Director or Department Director for approval through the online approval system.

1. For any cumulative fiscal year purchase over \$600.00 a W-9 is required to be on file.
2. The third-party contractor or staff designee will compile all invoices and supporting documentation (including applicable PO) and verify that the specified products/services were received. The documentation will then be sent to the Executive Directors and/or Department Directors for review and approval.
3. The Executive Director will carefully review each invoice and supporting documentation prior to approval.
4. Approval from the Executive Director or delegate will be indicated by a signature on an invoice, email, or other electronic documentation process. The invoice and supporting documentation including any new W-9 will be sent to Charter Impact on at least a weekly basis (Executive Director should be aware of invoice due dates to avoid late payments). Charter Impact will then process the invoices with sufficient supporting documentation. Payment will not occur if a W-9 is required and not on file with Charter Impact.
5. The Executive Director and/or designated staff may authorize Charter Impact to pay recurring expenses (e.g. utilities) without the Executive Director's formal approval (signature) on the invoice when dollar amounts fall within a predetermined range. A list of the vendors and the dollar range for each vendor must be provided to Charter Impact in writing and updated on an annual basis.

### **Accounts Payable Checks**

The Governing Board will approve, in advance, the list of authorized signers on the school account. The Executive Director and any other employee authorized by the Governing Board may sign bank checks within established limitations.

1. Checks exceeding \$50,000 will require review and approval of second authorized signer.
2. Charter Impact does not use pre-printed check stock to avoid the risk of theft.
3. When there is a need to generate a check, the designated staff will send appropriate approved documentation to Charter Impact. This is usually an approved invoice or Check Request Form by the school.
4. Once approved by the Executive Director or designated school employee, Charter Impact prepares the check based on the check authorization prior to obtaining the appropriate signature(s).
5. Checks may not be written to cash, bearer, or petty cash. Under no circumstance will any individual sign a blank check.
6. Charter Impact will record the check transaction(s) into the appropriate checkbook and in the general ledger.

## **Feather River Charter School Fiscal Policies and Procedures**

7. Charter Impact will distribute the checks and vouchers as follows:
  - a. Original – mailed or delivered to payee
  - b. Duplicate or voucher – attached to the invoice and filed by vendor name by a Charter Impact accountant.
  - c. Cancelled Checks – maintained with the banking institution.
  - d. Voided checks will have the signature line cut out and will have VOID written in ink. The original check will be attached to the duplicate and forwarded to Charter Impact who will attach any other related documentation as appropriate.

### **Bank Reconciliations**

Charter Impact will maintain view-only online access to School bank accounts. On a monthly basis, Charter Impact will download the monthly bank activity/statement directly from the bank. Once the statement is received:

1. Charter Impact will examine all paid checks for date, name, cancellation, and endorsement. Any discrepancies regarding the paid checks or any checks over 90 days will be researched and if applicable deleted from the accounting system.
2. Charter Impact will prepare the bank reconciliation, verifying the bank statements and facilitating any necessary reconciliation.
3. Charter Impact will compare the reconciled bank balance to the cash in the bank account and to the general ledger, immediately reporting any discrepancies to the Executive Director.

# Feather River Charter School Fiscal Policies and Procedures

## CASH RECEIPT MANAGEMENT

### General Procedures for Non-Governmental Cash Receipts

For all fundraising activities approved by the board, the School will establish internal controls to ensure the safeguarding of assets. The following are general procedures for recurring activities:

1. For each fundraising or other event in which cash or checks will be collected, a Volunteer Coordinator will be designated, who will be responsible for collecting and holding all cash and checks for the purpose of the fundraising activity.
  - a. The Volunteer Coordinator will record each transaction in a receipt book at the time the transaction is made, with a copy of the receipt provided to the donor.
  - b. The cash, checks, receipt book, and deposit summary must be given to the school Staff designee by the end of the next school day, who will immediately put the funds in a secure, locked location.
  - c. Both the Volunteer Coordinator and the Staff delegate will count the deposit and verify the amount of the funds in writing.
2. Cash/checks dropped off at the school office will be placed directly into a lock box by the person dropping off the cash/checks.
  - a. All funds are deposited into the lock box in a sealed envelope, along with any notes, forms, or other descriptions of how the funds are to be used.
  - b. The Staff delegate and one other staff member will jointly open the lock box to verify the cash/check amounts and sign off on the amounts received.
  - c. The lock box will be emptied at least two times per week, corresponding to days when deposits are made.
3. All checks will be immediately endorsed with the school deposit stamp, containing the following information: "For Deposit Only"
4. A deposit slip will be completed by the Staff delegate and initialed by the Executive Director for approval to deposit. The deposit slip will be duplicated and documentation for all receipts (copy of check, letter, etc.) will be attached to the duplicate deposit slip.
5. Deposits totaling greater than \$2,000 will be deposited the next business day by the designated school employee. Deposits totaling less than \$2,000 will be made at least monthly by the designated school employee. All cash will be immediately put into a lock box.
6. The duplicate deposit slip and deposit receipt will be attached to the deposit documentation and forwarded to Charter Impact to be filed and recorded weekly.

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### **Volunteer Expenses**

All volunteers will submit a purchase requisition form to the Executive Director for all potential expenses. Only items with prior written authorization from the Executive Director will be paid/reimbursed.

### **Returned Check Policy**

A returned-check processing fee will be charged for checks returned as non-sufficient funds (NSF). Unless otherwise pre-approved by Charter Impact or the Executive Director, payment of the NSF check and processing fee must be made by money order or certified check.

In the event that a second NSF check is received for any individual, in addition to the processing fee, the individual will lose check-writing privileges. Payment of the NSF check, the processing fee and any subsequent payment(s) by that individual must be made by money order or certified check.

In the case of NSF checks written by parents of students, failure to pay may result in the withholding of report cards/transcripts at the end of the semester and/or school year until payment is received, unless other mutually agreeable arrangements are approved by the Executive Director and/or Governing Board. If unsuccessful in collecting funds owed, the school may initiate appropriate collection and/or legal action at the discretion of the Executive Director and/or Governing Board.

# **Feather River Charter School Fiscal Policies and Procedures**

## **HUMAN RESOURCES AND PAYROLL**

### **Payroll Services and Setup**

Charter Impact prepares payroll checks, tax and retirement withholdings, tax statements, and to perform other payroll support functions. The Executive Director will establish and oversee a system to prepare time and attendance reports and submit payroll check requests. The Executive Director will review payroll statements each pay period to ensure that (1) the salaries are consistent with staff contracts and personnel policies and (2) the proper tax, retirement, disability, and other withholdings have been deducted and forwarded to the appropriate authority. All staff expense reimbursements will be on checks separate from payroll checks.

Upon hiring of staff, the Executive Director will be responsible for the creation of a personnel file with all appropriate payroll-related documentation and completing or providing all the items on the Employee Payroll Set-up/Change Form. Items include a federal a completed employment application form, a federal I-9 form, tax withholding forms, retirement date, and an accounting of the use of sick leave.

### **Timesheets**

All hourly employees will be responsible for completing a timesheet including vacation, sick, and holiday time (if applicable). The employee and the appropriate supervisor will sign the completed timesheet. Incomplete timesheets will be returned to the signatory supervisor and late timesheets will be held until the next pay period. No employee will be paid until a correctly completed timesheet is submitted. If an employee is unexpectedly absent and therefore prevented from working the last day of the pay period or turning in the timesheet (such as an employee calling in sick), the employee is responsible for notifying the signatory supervisor or for making other arrangements for the timesheet to be submitted. However, the employee must still complete and submit the timesheet upon return.

### **Overtime**

Advanced approval in writing by the authorized supervisor is required for compensatory time and overtime. Overtime only applies to classified employees and is defined as hours worked in excess of eight (8) hours within a day or forty (40) hours within a week. Any hours worked in excess of an employee's regular work schedule must be pre-approved by the supervisor, unless it is prompted by an emergency. No overtime will be paid without the approval of the employee's supervisor. Overtime will not be granted on a routine basis and is only reserved for extraordinary or unforeseen circumstances. If a supervisor identifies a recurring need for overtime in any given position, the supervisor should immediately consult with the Executive Director for further guidance.

## **Feather River Charter School Fiscal Policies and Procedures**

### **Payroll Processing**

All employees must submit electronic timesheets each pay period verifying the days and number of hours worked. The Executive Director or designee will approve these timesheets. No overtime hours should be listed on timesheets without the supervisor's prior approval. All leave requests must be submitted and reviewed through the same attendance management system. All leave taken must be documented on the corresponding timesheet. The Staff delegate will provide the designated school employee with any payroll-related information such as sick leave, vacation pay, and/or any other unpaid time.

Payroll is processed within 10 days after the period in which it is earned for hourly employees.

1. The school's designated payroll personnel will submit a Payroll Summary Report of timesheets to Charter Impact for processing.
2. Charter Impact will prepare the payroll worksheet based on the summary report.
3. Charter Impact will issue direct deposit or mail checks directly to the employee.

### **Payroll Taxes and Record Keeping**

Charter Impact will prepare payroll check summaries, tax and withholding summaries, and other payroll tracking summaries based on the reporting submitted.

Charter Impact will also prepare the state and federal quarterly and annual payroll tax forms for income tax withholdings, Social Security and Medicare and submit the forms to the respective agencies on behalf of the school. Charter Impact will prepare the quarterly state returns for unemployment and disability, review the forms with the Executive Director, and submit the forms to the state on behalf of the school.

The designated school employee will maintain written records of all full time employees' use of sick leave, vacation pay, and any other unpaid time.

1. The designated school employee will immediately notify the Executive Director if an employee exceeds the accrued sick leave or vacation pay or has any other unpaid absences.
2. Records will be reconciled when requested by the employee. Each employee must maintain personal contemporaneous records.

### **Expense Reports**

Employees will be reimbursed for expenditures within ten (10) business days of presentation of appropriate documentation. Receipts or other appropriate documentation will be required for all expenses over five dollars and all reports must be approved by the Executive Director or designee. Expenses greater than two months old will not be reimbursed.



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Executive Director expense reports must be approved by the Chief Fiscal Officer) and always be submitted to Charter Impact for processing and payment, petty cash may not be used.

### **Travel**

All teachers are expected to serve students in-person, that are assigned or requested on their roster and are required to drive up to 60 miles and/or one hour to meet with their students as part of their normal commute\*.

\*Commuting miles are the miles you drive between your home and regular workplace. These miles are viewed as a personal expense and can't be deducted in personal taxes or reimbursed as a business expense by your employer.

If and when the School requires employees to drive their personal vehicle to perform duties on behalf of the School (in the course and scope of employment) beyond their normal commute, the School will reimburse employees for the reasonable and necessary expense of using their personal vehicle on behalf of the School.

Employees will receive a monthly reimbursement payment from the School for mileage expenses incurred beyond the employees' normal daily commute of up to 60 miles and/or a distance of one hour from their home. Employees will be paid for mileage reimbursement at the per mile rate amount designated by the Federal Internal Revenue Service, at the time the miles are driven on behalf of the School.

Employees are required to submit:

- a monthly written report of all miles driven
- with a printed map showing the locations driven, on behalf of the School during that month.

If any employee believes that the mileage reimbursement that he or she receives from the school is insufficient to reimburse the employee for all reasonable expenses necessarily incurred by the employee in using his or her personal vehicle on behalf of the School, the employee must immediately report this expense issue to the School's Human Resources Department. Employees may be required to submit additional documentation to support any request for additional mileage reimbursement.

### **Meals**

An employee can seek meal reimbursement based on the following:

1. Gained prior Director approval to attend a multi-day conference
  - a. Meal reimbursement is not for single day conferences or meetings

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- b. The meal reimbursement starts on the second day of the conference and is paid daily through the last day of the trip
2. Meal reimbursement cannot be claimed when the conference or airline provided a meal\*

### Meal Allowance

Meal reimbursements shall not exceed the allowed maximum rate listed in the reimbursement meal rates table listed herein. Meals for which there are no itemized receipts will not be reimbursed; there are no exceptions.

Items needed for Upload:

- Itemized receipts for meal reimbursements are required.
  - **Alcoholic beverages are not an allowable expense.**

Reimbursement Meal Rates Table:

Meal Maximum Criteria	
Criteria for claiming meal expenses is as follows, along with maximum meal reimbursement amounts, including applicable taxes, and tips up to 18% of meal total.	
Breakfast*	\$12
Lunch*	\$16
Dinner*	\$22

**\*Note:** Full meals included in the airfare, hotel, and conference fees, or otherwise provided may not also be claimed for reimbursement. The same meal may not be claimed more than once on any date (this occurs, for example, when lunch is included in registration but employees choose to dine elsewhere). Continental breakfasts of rolls, coffee, and juice provided by hotels or conferences are not considered full meals. If the employee has special dietary needs due to medical conditions or food allergies, and meal accommodations are not provided by the hotel or conference, reimbursement may be submitted with an explanation.

## FINANCE AND FINANCIAL REPORTING

### Monthly Reporting

Charter Impact will submit a monthly financial report including:

- a. Statement of Financial Position
- b. Budget vs. Actual Report

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- c. Monthly Forecast
- d. Accounts Payable Aging
- e. Monthly Check Register

The report will be reviewed at the scheduled board meeting and action will be taken, if appropriate.

### **Third Party Loans**

The Executive Director and the Board will approve all loans from third parties. In the case of a long-term loan, approval may also be required from the charter-granting agency in accordance with the terms of the charter petition and/or other lenders in accordance with the loan documents.

Once approved, a promissory note will be prepared and signed by the Executive Director before funds are borrowed.

### **Fund Balance Reserve**

A fund balance reserve will be maintained in compliance with 5 CCR § 15450. Charter Impact will provide the Executive Director with a Statement of Financial Position monthly. It is the responsibility of the Executive Director and the Governing Board to understand the school's financial situation. It is the responsibility of the Executive Director to prioritize payments as needed. The Executive Director has responsibility for all operations and activities related to financial management.