

POLICY: Financial Management

Organization: The Intergenerational School and Near West Intergenerational School, (hereinafter “School”)

Approval Date: All policies approved in July, 2017 unless otherwise noted

Table of Contents

SECTION
Section 501 – Federal Funds
Section 503 – Borrowing
Section 504 – Bad Checks
Section 505 – Student Fees, Fines, and Charges from Family Handbook
Section 506 – Waiver of School Fees from Family Handbook
Section 507 – Financial Planning
Section 508 – Budget and Spending Plan
Section 509 – Budget Implementation
Section 510 – Purchases
Section 511 – Purchases Not Budgeted
Section 512 – Fiscal Accounting and Reporting
Section 513 – Petty Cash Accounts
Section 514 – Cash in School Buildings
Section 515 – Use of Credit and Purchasing Cards
Section 516 – Cooperative Purchasing
Section 517 – Staff Gifts from Staff Handbook
Section 518 – Vendor Relations
Section 519 – Payment of Claims
Section 520 – Payroll Authorization
Section 521 – Payroll Deductions from Staff Handbook
Section 522 – Fixed/Capital Asset Policy
Section 523 – Student Activity Fund/ Parent Group Fund
Section 524 – Disaster Recovery Plan (Computer System)
Section 528 – Audit/Finance Committee
Section 529 – Solicitation of Funds

SECTION 501 - FEDERAL FUNDS

It is the objective of the Boards of Directors to provide equal educational opportunities for all students within the Schools. Therefore, it is the intent of the Boards to study Federal legislation to enhance the educational opportunities, the educational environment, and the physical and mental growth for each student.

The Executive Director shall review new Federal education legislation and prepare proposals for programs s/he deems would be of aid to the students of this School. The Executive Director shall approve each such proposal prior to its submission (usually through the Ohio Department of Education’s Comprehensive Continuous Improvement Plan (CCIP) system.

Board approval is required for each grant submission. The Board shall take action to approve receipts from all grants resulting from such proposals.

The Board regards available Federal funds of aid to public schools and communities as a public trust. It forbids the use of Federal monies for partisan political activities and for any use that would not be in accord with Federal guidelines on discrimination. All Federal funds received by the School will be used in accordance with the applicable Federal law. The Executive Director shall ensure that each draw of Federal monies is as close as administratively feasible to the related program expenditures.

No Federal funds received by the Board shall be used to:

☐	A.	Develop or distribute materials, or operate programs or courses of instruction directed at youths, that are designed to promote or encourage sexual activity, whether homosexual or heterosexual;
☐	B.	Distribute or aid in the distribution by any organization of legally obscene materials to minors on school grounds;
☐	C.	Provide sex education or HIV-prevention in schools unless that instruction is age appropriate and includes the health benefits of abstinence; or
☐	D.	Operate a program of contraceptive distribution in schools.

Compliance Supplement for Single Audits of State and Local Governments
20 U.S.C. 7906

SECTION 503 – BORROWING

Upon the initiative of the Boards of Directors and as provided by the laws of the State of Ohio, including the Uniform Bond Law and the Ohio Constitution the Treasurer shall prepare the data necessary for any applications regarding borrowing of cash for ongoing operations or special projects previously approved by the Board.

Funds shall be borrowed from a responsible individual or organization offering the most favorable terms, as approved by the Board.

SECTION 504 - BAD CHECKS

When the School receives a check from a student or parent that, when deposited, is returned marked "insufficient funds", the Treasurer shall provide an opportunity for the payer to make proper payment. If payment is not received within ten (10) working days, or the monies do not appear to be collectable, the Boards of Directors authorize the Treasurer to remove the fee or charge from the School's Accounts Receivable and to take appropriate action against the student and/or the parents.

SECTION 505 - STUDENT FEES, FINES, AND CHARGES

Fees (Lakeshore Intergenerational Schools' Family Handbook 18-19)

Lakeshore Intergenerational School is an Ohio Community School and charges no tuition. However, the school does assess a fee for each of the following:

- School Supply Fee
 - o \$45 for first student, \$40 each for two students, \$35 each for three students, and \$30 each for four or more students. This enables the school to provide all supplies for the year and ensure all students have what they need. Parents do not need to do additional school supply shopping except for providing a sturdy backpack and lunch box/bag.
- Field trips (\$5 per student). This helps to defray entrance fees and the high cost of transportation since The School pays to rent the busses.
- Damaged or missing library books, materials, equipment or technology.
 - o Acts of vandalism and/or malicious intent with any school owned item(s) will result in replacement costs incurred to student and/or family. This includes technology.
- After school programs, unless grant-based.
- Summer programs, unless grant-based.

These fees are set by the Board of Directors.

Library fees, materials, equipment or technology are based on the original cost of the item.

A fee schedule is available from the office.

Unpaid fees will rollover from year to year.

Hardship

If any fee poses a hardship for a family, the parent/guardian should contact the school's Director of Operations to set up a payment plan. This plan shall include an initial "good faith" partial payment as well as an agreed to a payment schedule.

Unpaid Fees

A family who has any outstanding fees (or a payment plan that is behind in payments) will not be able to incur additional fees until the outstanding fees are paid or a current payment plan is established or brought up to date with payments.

For example, if there are outstanding late pick up fees, a student will not be able to take out library books or attend a class field trip.

All fees must be paid in full before a child may participate in a field trip [Senior Trip included]

If a child is not able to participate in a field trip due to misbehavior, any paid field trip fee will be applied to any payment plan or, if not applicable, refunded.

Report cards and transcripts are held until all fees are paid. Fees will roll over into the next school year if not paid. Any monies received by the school [for any school sponsored event, ex: field trip] from a parent are applied first to outstanding fees.

Parents are responsible for FULL payment of fees. Unpaid fees may be reported to a collection agency for failure to comply with the school's payment arrangement.

SECTION 507 - FINANCIAL PLANNING

The Boards of Directors shall collect and assemble the information necessary to discharge its responsibility for the fiscal management of the School and to plan for the financial needs of the educational program. The Board will strive toward maintaining both short and long range projections of the School financial requirements.

Accordingly, the Board directs the Treasurer to:

☐	A.	Include cost estimates in all ongoing financial requirements;	
☐	B.	Maintain a plan of anticipated local, State, and Federal revenues;	
☐	C.	Report to the Board any serious financial implications that emerge from the School's ongoing fiscal planning.	

In addition, the Board directs the Treasurer to maintain annually a detailed five (5) year forecast of estimated optional expenditures and revenues.

Accordingly the Board directs the Director or designee to prepare a long range year-by-year projection of estimated revenues and expenditures in October and May of each fiscal year.

R.C. 9.34, 5705.28, 5705.30, 5705.391

SECTION 508 - BUDGETING AND SPENDING PLAN

The annual Budget shall be designed to carry out the School operations in a thorough and efficient manner, maintain School facilities properly, and honor continuing obligations of the Boards of Directors.

The Boards may establish a Board Service Fund which shall not exceed the greater of two dollars (\$2.00) per enrolled student or \$5,000. The Board Service Fund shall be set aside from the General Fund, on an annual basis, by resolution of the Board and shall be used to pay expenses actually incurred by Board members in the performance of their official duties. Such fund may also be used to pay for the expenses actually incurred by newly elected Board members relative to training and orientation to the performance of their duties prior to taking office. Appropriations from this fund shall not exceed the sum specified by R.C. 3315.15 in any one school year.

An annual Budget resolution shall be developed, approved, and filed according to statute and the requirements of the Auditor of the State of Ohio.

The Board shall adopt as part of its annual Budget a spending plan (also known as The Five (5) Year Forecast), or in the case of amendment or supplement to a Budget, an amended spending plan setting forth a five (5) year projection of revenue and expenditures of the General, PBA, and any Debt Service related to the General Fund. A copy of the annual

Budget and any amendment or supplement to it and the spending plan or amended plan shall be submitted to the Boards of Directors and shall set forth all revenues available for appropriation by the School during such year and their sources; the nature and amount of expenses to be incurred during the year; the outstanding and unpaid expenses on the date the Budget, amendment, or supplement is adopted; the dates by which such expenses must be paid; and any other information the Boards of Directors require.

The plan or amended plan shall be presented in such detail and form as the Executive Director prescribes.

R.C. 3313.15, 3316.031, 5705.13, 5705.29, 5705.36, 5705.38(B), 5705.391

R.C. 5705.41, 5705.412, 5705.45

SECTION 509 - BUDGET IMPLEMENTATION

The Boards of Directors place the responsibility of administering the Budget, once adopted, with the Executive Director. The Executive Director may consult with the Treasurer when major purchases are considered and shall keep the Treasurer informed as to problems or concerns as the Budget is being implemented.

The Executive Director shall be authorized to proceed with making financial commitments, purchases, and other expenditures within limits provided in the Budget, within limitations stated in Board policies (See Purchases), and within legal authority expressed in State statutes.

Appropriate financial reports and budget comparison reports shall be submitted monthly to the Boards of Directors to keep members informed as to the status of the Budget to Actual and overall financial condition of the School.

If, during the fiscal year, it appears to the Treasurer that actual revenues are less than estimated revenues, including the available equity upon which the appropriations from the fund were based, the Executive Director shall present to the Board of Directors recommended amendments to the Budget that will prevent expenditures from exceeding revenues unless a deficit spending plan is approved by the Board of Directors. Such recommendations shall be in accordance with requirements of the law and provisions of any negotiated agreements.

SECTION 510 - PURCHASES

Staff members may request the purchase of services, supplies and materials provided the Authorized Approver approves the purchase and there are adequate funds in the budget to cover the cost. All staff members must abide by the following rules, regulations and procedures when making a purchase.

- A. Verbal approval by itself is never acceptable to make a purchase or to place an order on behalf of the School. To insure School payment for any purchase, a requisition must first be completed and then signed (including electronically) by the Authorized Approver and then sent to the Treasurer. The Treasurer will determine if there are adequate funds available in the budget for the transaction and will then issue a purchase order number if adequate funds are available. If the originator of the purchase does not secure the approval of the Treasurer prior to making the purchase,

the originator may be responsible for all or partial payment of the purchase (at the discretion of the Treasurer).

- B. Upon receipt of the purchase (services, supplies and/or materials), the staff member who made the request will be responsible to verify that all items ordered have been received and are acceptable for use. If there are any problems with the items received, the staff member should contact the Treasurer for advice on how to resolve any concerns.
- C. If all items ordered were received and are acceptable, the responsible staff member/Authorized Approver will date, sign and write on the purchase order "OK to pay" and return it to the Treasurer for payment.

Equipment Purchases

Staff member requests for the purchase of equipment must be initiated through the School Operations Director who will then follow the established procedures for such requested purchases.

Leases and Contracts

All leases and contracts must be initiated by the Executive Director or Treasurer and approved by the Board of Directors. No staff member, School administrator, consultant, parent or any other person has the authority to sign a lease or contract without prior Board approval.

Quotations and Bids

It is the policy of the Boards that the School's Administration seek bids on purchases of more than \$25,000 for a single item, except in cases of emergency or when the materials purchased are of such a nature that price negotiations would not result in a savings to the School or when the item is subject to formal bid.

The Director shall ensure that the specifications for any public improvement project for which bids are solicited do not require any bidder:

☐	A.	To enter into agreements with labor organizations on said public improvement; or
☐	B.	To enter into an agreement that requires its employees to become members of or pay fees or dues to a labor organization as a condition of employment or continued employment.

Bids shall be sealed and shall be opened by the Treasurer (or designee) in the presence of at least one (1) witness.

Soliciting of Bids

The Boards, by resolution, may award a bid to the lowest responsive and responsible bidder. For a bidder to be considered responsive, the proposal must respond to all bid specifications in all material respects and contain no irregularities or deviations from the bid specifications which would affect the amount of the bid or otherwise provide a competitive advantage. For a bidder to be deemed responsible, the Board may request evidence from the bidder concerning:

☐	A.	The experience (type of product or service being purchased, etc.) of the bidder;
☐	B.	The financial condition;
☐	C.	The conduct and performance on previous contracts (with the School or other agencies);
☐	D.	The bidder's facilities;
☐	E.	Management skills;
☐	F.	The ability to execute the contract properly.
☐	G.	A signed affidavit ensuring that neither the bidder nor any sub-contractor has entered into an agreement with any labor organization regarding the public improvement project.

Contracts for Development and Improvement of Facilities

All contemplated contracts for professional design services such as from an architect or for construction management shall be in accordance with R.C. 9.33, 9.333, and 153.54 et seq.

Lease-Purchase Agreements

Lease-purchase agreements entered into by the Boards shall be in accordance with R.C. 3313.375.

Requirements

Before the Treasurer places a purchase order, s/he shall check as to whether the proposed purchase is subject to bid, whether sufficient funds exist in the budget, and whether the material might be available elsewhere in the School.

In the interests of economy, fairness, and efficiency in its business dealings, the Boards require that:

☐	A.	Items commonly used in the school or units thereof, be standardized whenever consistency with educational goals can be maintained;
☐	B.	Opportunity to be provided to as many responsible suppliers as possible to do business with the School. To this end, the Director shall develop and maintain lists of potential suppliers for various types of supplies, equipment, and services including membership in a purchasing cooperative;
☐	C.	A prompt and courteous reception, insofar as conditions permit, be given to all who call on legitimate business matters.

The Boards may acquire equipment as defined in law by lease, by installment payments, by entering into lease-purchase agreements, or by lease with an option to purchase, provided the contract sets forth the terms of such a purchase.

R.C. 9.25, 9.30, 9.31, 9.311, 9.312, 153.12, 153.54, 3313.37, 3313.375 3313.46

R.C. 4115.32 et. seq., 4116.02, 4116.03, 5705.41, 5705.45

SECTION 511 - PURCHASES NOT BUDGETED

The laws of the state and the interests of the community demand fiscal responsibility by the Boards of Directors in the operation of the School. Appropriate fiscal controls are hereby adopted to insure that public moneys are not disbursed in amounts in excess of the Budget provided the Board.

Other expenditures may be made by the Executive Director or Treasurer following the Board's normal policy, provided a sufficient amount of cash is available in the School's cash reserve to cover the purchase.

SECTION 512 - FISCAL ACCOUNTING AND REPORTING

The School's accounting system is in conformance with the Uniform School Accounting System as prescribed by the Auditor of State for the use of School Districts. The Treasurer is responsible for receiving and properly accounting for all funds of the School.

The financial records must be adequate to:

- A. Guide the making or deferring of purchases, the expansion or curtailing of programs and the controlling of expenses.
- B. Ensure that current data are immediately available and in such form that routine summaries can be readily made.
- C. Serve as a guide to budget estimates for future years.
- D. Show that those in charge have handled funds within limitations established by law and in accordance with Board policy.

The Boards receive monthly financial statements from the Treasurer which show ending cash fund balances, receipts, disbursements, and budget-to-actual variances. The Treasurer makes all other financial reports required by law or by State agencies and submits them to the proper authorities.

The Treasurer provides the Boards with any other financial management reports that the Boards determine necessary.

Financial records are permanent; the supporting documents may be destroyed only in compliance with the provisions of Ohio law and in compliance with specifications of the School's records commission, the auditor of State and the Ohio Historical Society.

The Board authorized and directs the Treasurer to establish an account structure and related financial accounting procedures for cash basis accounting.

The account structure when used for cash basis accounting purposes should conform with the Uniform School Accounting System issued by the Auditor of the State of Ohio.

Financial accounting policies and procedures shall be developed by the Treasurer to support the cash basis accounting system.

All cash basis accounting procedures will be in writing and approved by the Treasurer.

SECTION 513 - PETTY CASH ACCOUNTS

The Treasurer has the authorization to create petty cash accounts allowing certain administrators to have starting cash for school events where fees are charged and/or to make small purchases for the School. The Director designates the assigned administrator and the Treasurer provides the confirmation of the amount for each Petty Cash account and the procedures/requirements for replenishing the account.

Petty Cash Account Requirements:

1. All Petty Cash accounts must have an assigned administrator.
2. The safekeeping of the money will be the responsibility of the assigned administrator. This administrator must sign a Petty Cash Agreement (confirming their understanding of the Petty Cash requirements) prior to receiving any Petty Cash funds.
3. The Treasurer will disburse Petty Cash funds to the assigned administrator within two weeks after Executive Director approval is confirmed.
4. All Petty Cash Fund disbursements made by the assigned administrator require a receipt. All disbursements made without a receipt will be the personal responsibility of the assigned administrator.
5. No major purchases may be made from the accounts.
6. The assigned administrator must use a tax exemption form for all purchases that may include a sales tax. The School District cannot reimburse for sales tax.
7. All transactions (money coming in and money going out) must be recorded on a written log and provided to the Treasurer upon request. The written log must be turned in to the Treasurer on or before June 30th of each fiscal year.
8. The assigned administrator will repay the full amount of the Petty Cash Fund to the Treasurer on or before June 30th of each fiscal year. Any losses during the school year for any reason (including loss or theft) are the personal responsibility of the assigned administrator.

The process to replenish the Petty Cash Fund will begin when the assigned administrator provides the receipts for purchases made from their Petty Cash Fund to the Director. (No purchase requisition is required.) If the Executive Director approves, the Treasurer will then verify the accuracy of the receipts and the appropriate amount of reimbursement. A check for the approved amount will be processed during the next check run.

SECTION 514 - CASH IN SCHOOL BUILDINGS

Moneys collected by employees and by student treasurers are handled with prudent business procedures, in order to demonstrate the ability of employees to operate in that fashion and to teach such procedures to our students.

All moneys collected are receipted, accounted for and deposited to the next responsible person within 24 hours. When receiving paper or specie money, one person, the collector, will receive and count the money under the supervision of another person, the supervisor. After the receipt of all paper and specie money, the collector will count and total the moneys

received; he/she will then verify that amount with the collector. In the event the Finance Manager or person in charge of an activity is unable to deposit the money in 24 hours, the money will be accounted for and deposited in the lock box. The money can be held no longer than three business days after receipt and the amount must be under \$1,000. If the amount is more than \$1,000, or the money cannot be adequately safeguarded, it must be deposited on the business day following the date of receipt.

In no case shall more than \$1,000 be left overnight in school buildings (excluding the petty cash account). The Treasurer provides for making bank deposits after regular banking hours in order to avoid leaving money in a school building overnight

Legal Ref.: ORC 9.38

~~SECTION 515 – USE OF CREDIT AND PURCHASING CARDS~~

~~The Boards of Directors recognize the values of an efficient method of payment and recordkeeping for certain expenses. The Boards, therefore, authorize the use of School credit and purchasing cards.~~

~~The Treasurer shall have the responsibility to specify those authorized to use credit and purchasing cards, the typed of expenses which can be paid by credit or purchasing card, and their proper supervision and use.~~

~~Administrative Guidelines~~

~~Administrators are required to complete a purchase order, payable to the bank issuing the School credit card, prior to using the credit card. The amount of the purchase order should reflect the estimated expenditures the administrator anticipates making using the School credit card. After the purchase order is approved by the Authorized Approver and Treasurer, the Treasurer will make arrangements for the administrator to take possession of a School credit card and for returning the card to the appropriate card holder.~~

~~School credit cards may be used for the following purposes:~~

- ~~A. Miscellaneous supplies, materials and/or equipment when it is impractical to immediately process a physical check or the School is able to take advantage of short-term purchase discounts.~~
- ~~B. School business travel, meeting, lodging and meals for an out-of-School meeting or seminar, subject to the reimbursement limits established by board policy.~~
- ~~C. School business travel, meeting, lodging, and meals of school employees traveling with the administrator subject to the reimbursement limits established by board policy.~~
- ~~D. The meals of the individuals in attendance at lunch, breakfast, or dinner meeting of the Director when the purpose of the meeting is to discuss school business matters.~~
- ~~E. Business travel, meeting, lodging and meals of individuals actively being sought for employment in the School.~~

~~F. Gratuities not to exceed twenty percent (20%), in situations where it is customary to tip.~~

~~G. Sales tax (if it is not possible to use a tax-exempt form).~~

Reimbursement of Business Related Expenses

~~Upon returning from an approved business trip an employee or Board member shall submit all original invoices and original credit card charge receipts to the Treasurer's Office through the established procedure. Credit card statements will not suffice as invoices. Credit card statements will be mailed directly to the schools and reconciled by the Finance Manager. Any late fees assessed to the School due to a staff member failing to submit invoices and credit card receipts on a timely basis will be the responsibility of the staff member. Receipts for meals must include the names of all individuals for whom meals were provided, the purpose of the meeting and substance of the items discussed.~~

~~The use of a School credit card for the following items is prohibited:~~

~~A. The purchase of personal goods and services for an administrator, an administrator's spouse, children, or anyone employed or not employed by the School and attending a School business function.~~

~~B. Payment of any fines, penalties or personal liabilities incurred by the administrator or anyone else.~~

~~C. Alcoholic beverages or tobacco.~~

~~D. Fuel for use in a personal vehicle. (If a vehicle is commercially rented, only the rental costs and the cost of purchased fuel will be reimbursed (with receipts). Mileage will not apply.)~~

~~E.~~

~~F. Entertainment expenses, including pay-per-view movie charges.~~

~~G. Cash advances.~~

~~(Note: this list is not all-inclusive)~~

~~The use of a School credit card for an administrator's personal expenses of any kind, or those of an administrator's spouse, children, or anyone employed but not authorized, or not employed by the School, but accompanying an administrator at a School business function (including meals, lodging, and travel) is not permitted. Persons using a School credit card for personal, non-authorized purposes, or undocumented expenditures shall be held personally responsible for those expenditures. Abuse of the credit card is subject to disciplinary procedures, including termination.~~

~~The use of a School credit card does not supersede the required completion of a professional leave form when applicable. These procedures also dictate the reimbursement procedures of~~

~~the School. The entire balance of the credit card will be paid each month to avoid the payment of any finance or service charges by the School.~~

~~The Director or Treasurer can revoke an administrator's credit card privileges at any time.~~

Credit Card Policy approved January 2019

For purposes of this policy, "credit cards" are defined to include any bank- or financial institution-issued credit card account, store-issued credit card account, affinity credit card account, or any other credit card account allowing the holder to purchase goods or services on credit, or any debit or gift card account related to the receipt of grant money. The Board recognizes the convenience and efficiency afforded by the use of School credit cards. A credit card shall not be used in order to circumvent the general purchasing procedures established by State law and Board policy. The Board affirms that credit cards shall only be used in connection with Board-approved or School-related activities and that only those types of expenses that are for the benefit of the School and serve a valid and proper public purpose shall be paid for by credit card. As such, employees are required to abide by the following guidelines when using a School credit card.

1. All credit cards and any instruments related to the account, including checks, shall be applied for, acquired, or cancelled at the direction of the Board's designated fiscal agent and shall be issued to and in the name of the School. Any changes to credit card terms requiring consumer authorization, including changes to individual credit limits, shall be approved by the Board's designated fiscal agent. Any changes to the School's total credit card limit shall be approved by the Board. The maximum credit card limit approved by the Board for all cards is \$100,000.
2. Upon issuance, all credit cards and instruments related to the account shall be managed, held and supervised by the Board's designated fiscal officer ("Credit Card Holder").
3. The Board's designated fiscal officer may authorize any employee to use a credit card when the Board deems such use necessary or convenient.
4. Subject to the discretion of and the approval of the Board's designated fiscal officer, credit cards may be used for eligible goods and services including:
 - a. Transportation reservations and expenses.
 - b. Conference registrations.
 - c. Hotel reservation guarantees and expenses.
 - d. If monies are budgeted and deposited with the Principal in advance, credit cards may be used by employees for student trips and competitions for safety and security reasons.
 - e. Reasonable real expenses, including a maximum gratuity of twenty percent

(20%), but excluding alcoholic beverages, since the purchase of such beverages clearly fails to serve a valid and proper public purpose.

- f. Purchases from vendors who do not accept purchase orders or vouchers, with prior approval from the designated fiscal officer of the Board.
 - g. Other purchases approved by the Board on a case-by-case basis.
- 5. Credit cards shall not be used for personal purchases or expenditures not allowed under this guideline. In particular, credit cards shall not be used for expenses that are not incurred in connection with Board-approved or School-related activities, are not for the benefit of the School, and do not serve a valid and proper public purpose. Use of credit cards in an unauthorized or illegal manner may result in referral for criminal prosecution, revocation of credit card privileges, disciplinary action and/or, where appropriate, may require the user to pay any and all inappropriate charges, including finance charges and interest assessed in connection with the purchase.
- 6. The Board shall establish limits on the total dollar amount that an employee may incur as a part of any individual transaction based on a good faith estimate of the purchase or expense. If the designated fiscal officer is the Credit Card Holder, the fiscal officer shall establish limits on the total dollar amount that an employee may incur as a part of any individual transaction based on a good faith estimate of the purchase or expense, which shall be approved and ratified within the parameters of the Board's annual budget.
- 7. Employees requiring the use of a School credit card shall request in writing such card from the Board or the designated fiscal officer if he or she is the Credit Card Holder, which shall include a signed statement that the requesting employee has read this policy, and understands and agrees to abide by its terms.
- 8. The School is a nonprofit instrumentality of the State of Ohio. Tax exemption forms shall be utilized and are available in the Principal's office.
- 9. Upon receipt of a School credit card, employees shall:
 - a. Inform merchants that the purchase is for "Official School Business" and is not subject to State or local sales tax. However, if the merchant fails to waive the tax, the employee shall pay it. For large purchases where the merchant refuses to waive the tax, the employee shall present a tax exemption form.
 - b. Maintain credit cards in a secure fashion and prevent unauthorized charges to the account.
 - c. Maintain sufficient documentation of all purchases, including, but not limited to, charge receipts, original cash register slip or other detailed receipt, and invoices.
 - d. Provide documentation of all purchases to the Credit Card Holder in a timely manner to ensure prompt payment.

- e. Immediately notify his or her immediate supervisor, the Credit Card Holder, and the Board if the card is lost or stolen. It shall be the responsibility of the Credit Card Holder to report any lost or stolen credit card to the relevant issuer and credit agencies. In the event a credit card is lost or stolen, the Credit Card Holder shall request the issuer place a “stop” or “hold” on the account to prevent fraudulent use of the card.
 - f. After use, School credit cards receipts for all charges are to be returned to the Credit Card Holder. If the Principal is the designated credit card compliance officer, the Principal shall review all itemized receipts and submit copies to the School’s fiscal officer or his or her designee.
 - g. Upon receipt of the appropriate documentation, credit card expenditures will be paid through the Credit Card Holder’s Office.
 - h. The Credit Card Holder will monitor the credit card account(s) and reconcile all credit card accounts on a monthly basis. All credit card charges will be included in the monthly Cash Activity Report reported to the Board, and if the Principal is the Credit Card Holder, the Board shall sign a monthly attestation indicating that it has reviewed the account transaction details.
 - i. At least quarterly, the Board and the Credit Card Holder shall review the number of credit card accounts and the number of active credit cards in use, and each credit card’s respective expiration date and credit limit.
 - j. If the designated fiscal officer retains general possession and control of the credit card account and presentation instruments related to the account including cards and checks, and the governing authority authorizes an officer or employee to use a credit card, the fiscal officer may use a system to sign out credit cards to the authorized users. The officer or employee is liable in person and upon any official bond the officer or employee has given to the community school to reimburse the school treasury the amount for which the officer or employee does not provide itemized receipts in accordance with this credit card policy.
 - k. If the employee is terminated or resigns, he or she must return the credit card and shall remain responsible for any inappropriate use.
10. Failure to turn in receipts and appropriate forms to the Credit Card Holder (or their designee) within five (5) business days may result in the charges being deemed unrelated or unsubstantiated. This amount will then be charged back to the user.
11. Credit Cards shall never be used for any cash withdrawal transactions or advances from a financial transaction device or automated teller machine (“ATM”), or to obtain any cash back on a credit card transaction.
12. The designated fiscal officer shall annually report to the Board any rewards received by the School based on the School’s use of the credit card.

Purchasing/Invoicing Policy (approved and added January, 2019)

Before placing a purchase order, each party authorized to place a purchase order should consider whether the material requested may be available elsewhere in the School or in the management company network, if any. In the interests of economy, fairness and efficiency, the Board requires that:

- A. All purchase orders shall be numbered consecutively.
- B. An informal but documented assessment of the responsibility, reliability, comparative cost and reputation of available qualified suppliers shall have been conducted before the purchase order is submitted.
- C. Certain purchases may be below an amount of money allowed to be spent without a properly signed purchase order, as authorized in writing by the designated fiscal officer and the Principal.
- D. Insofar as conditions permit, all legitimate business suppliers shall be treated courteously.
- E. Credit card agreements must be approved by the Board, and, if so approved, the designated fiscal officer of the community school shall retain general (physical or electronic) possession and control of the credit card account and presentation instruments related to the account including cards and checks. All credit card purchases must comply with **Policy 148.13**. Any staff member or Board member entrusted with a credit card shall be personally liable for the proper use and safekeeping of the credit card.
- F. Cooperative purchasing among schools managed by the same company is encouraged, if it results in an economic advantage. Other cooperative purchasing may be considered as well.
- G. If it results in an advantage of any kind, the School may prefer local vendors.
- H. All applicable ethical and conflicts rules shall be followed when purchasing or soliciting for purchasing. No director, officer, employee, staff or agent of the School shall 1) solicit or participate in the negotiations of a contract in which he or she has any direct or indirect pecuniary or beneficial interests or 2) accept any gift or favor from a vendor which might influence their recommendations in the eventual purchases of equipment, supplies or services.

These policies do not prevent any person from receiving royalties upon the sale of any textbook or similar educational product of which she or he is the author, which has been properly approved for use in the School.

If the Board is presented with an invoice from a vendor, the invoice must contain sufficient itemization to determine that the services or goods were used for School purposes and the fiscal agent or fiscal officer of the School shall pre-approve payment before the invoice is approved by the Board.

HB312; R.C. 102.03; OAC 117-2-02

SECTION 516 - COOPERATIVE PURCHASING

The Boards of Directors recognize the advantages of centralized purchasing in that volume buying tends to maximize value for each dollar spent. The Boards, therefore, encourage the administration to seek advantages in savings that may accrue to these Schools through joint agreements for the purchase of supplies, equipment, or services with the governing body(ies) of other governmental units.

The Board authorizes the Director and/or Treasurer to negotiate such joint purchase agreements for services, supplies, and equipment which may be determined to be required from time to time by the Board and which the Board may otherwise lawfully purchase for itself, with governmental contracting units as may be appropriate in accordance with State law, the policies of this Board, and the dictates of sound purchasing procedures.

Cooperative or joint purchases require an agreement approved by the Board and the participating contracting body(ies) which shall specify the categories of equipment and supplies to be purchased; the manner of advertising for bids and of awarding contracts; the method of payment by each participating party and such other matters as may be deemed necessary to carry out the purposes of the agreement. Such agreements are subject to all legal bidding requirements.

R.C. 125.04, 167.01 et seq., 3313.812

SECTION 517 - STAFF GIFTS

Staff Gifts from The Intergenerational Schools Staff Handbook

The Board considers the presentation of gifts to staff members an undesirable practice because it tends to embarrass students with limited means and gives the appearance of currying favor. Based on the foregoing premise, it is the policy to the Board that staff members may only accept gifts of nominal value from students or parents. **Handwritten or handmade letters or cards of appreciation are highly encouraged.** The Executive Director or Chief Educator may approve acts of generosity to individual staff members in unusual situations.

SECTION 518 - VENDOR RELATIONS

The Boards of Directors shall not enter a contract knowingly with any supplier of goods or services to this School under which any Board member or officer, employee, or agent of this School has any pecuniary or beneficial interest, direct or indirect, unless the person has not

solicited the contract or participated in the negotiations leading up to the contract. This prohibition shall not prevent any person from receiving royalties upon the sale of any educational material of which s/he is the author and which has been properly approved for use in the schools of this School.

Board members and school personnel shall not accept any form of compensation from vendors that might influence their recommendations on the eventual purchase of equipment, supplies, or services. Furthermore, Board members and school personnel shall not accept any compensation from a vendor after a decision has been made to purchase equipment, supplies, or services from said vendor. In addition, Board members or school personnel who recommend purchases shall not enter into a contractual arrangement with a vendor seeking to do business with the School, or a vendor with whom the School is doing business, whereby an individual board member or member of the school staff receives compensation in any form for services rendered.

Such compensation includes, but is not limited to, cash, checks, stocks, or any other form of securities, and gifts such as televisions, microwave ovens, computers, discount certificates, travel vouchers, tickets, passes, and other such things of value. In the event that a Board member or member of the school staff receives such compensation, albeit unsolicited, from a vendor, the Board member or school staff member shall notify the Treasurer, in writing, that s/he received such compensation and shall thereafter promptly transmit said compensation to the Treasurer at his/her earliest opportunity.

All sales persons, regardless of product, shall clear with the Director's office before contacting any teachers, students, or other personnel of the School. Purchasing personnel shall not show any favoritism to any vendor. Each order shall be placed in accordance with policies of the Board on the basis of quality, price, and delivery with past service a factor if all other considerations are equal.

Auditor's Bulletin 2000-006

SECTION 519 - PAYMENT OF CLAIMS

The Boards of Directors authorize the prompt payment of legitimate claims by suppliers of goods and services to the School.

Each bill or obligation of this Board must be fully itemized and verified before a voucher can be drawn for its payment.

When an invoice is received, the Treasurer shall verify that a voucher is properly submitted and that the amount of the invoice is correct.

The originator of the purchase order shall verify that acceptable goods were received or satisfactory services were rendered and the date of receipt.

R.C. 9.11 et seq., 153.13
A.C. 117-2-17

SECTION 520 - PAYROLL AUTHORIZATION

The most substantial payment of public funds for the operation of the Schools is that which is made to the employees of the Boards of Directors for services rendered. To ensure that each person so compensated is validly employed by this School and that the compensation remitted fairly represents the services rendered, this policy is promulgated.

Employment of all School personnel whether by the year, term, month, week, day, or hour in contract, temporary, or substitute form must be approved by the Boards except where authority to appoint certain personnel of the School has been delegated to the Executive Director.

R.C. 9.40, 3319.36

SECTION 521 - PAYROLL DEDUCTIONS

The Boards of Directors authorizes in accordance with the provisions of law cited herein that deductions be made from an employee's paycheck upon proper authorization on the appropriate form for the following purposes:

☐	A.	Federal and State income tax	
☐	B.	Social Security or retirement contribution	
☐	C.	Municipal income tax	
☐	D.	School Employees Retirement System	
☐	E.	State Teachers Retirement System	
☐	F.	Contributions to the United Way	
☐	G.	Payment of group health insurance premiums.	

The Boards of Directors declare its willingness to enter into an agreement with any of its employees whereby the employee agrees to take a reduction in salary with respect to amounts earned after the effective date of such agreement in return for the Board's agreement to use a corresponding amount to purchase an annuity for such employee (or group of employees desiring the same annuity company) from any company authorized to transact the business as specified in law in accordance with Section 403(b) of the Internal Revenue Code, and in accordance with the School's administrative guidelines. However, it shall be clearly understood that the Board's only function shall be the deduction and remittance of employee funds.

Said agreement shall comply with all of the provisions of law and may be terminated as said law provides upon notice in writing by either party. Employees shall contact the Treasurer's Office in writing if they wish to participate in such a program.

For deductions related to annuities, the employee shall modify their current Salary Reduction Agreement or make arrangements for payments directly to their 403B provider to avoid any over payments by the School.

Salary Deduction Policy from The Intergenerational Schools Staff Handbook

It is our policy to comply with the “salary basis” requirements of the Fair Labor Standards Act. Therefore, The Schools and are prohibited from making any improper deductions from the pay of employees. Employees need to be aware of this policy and that The Intergenerational Schools do not allow deductions that violate the FLSA.

Deductions from pay are permissible:

- to offset amounts and correct a payment schedule
- if employees receive witness fees or military pay;
- for unpaid leave or disciplinary suspensions of one or more full days imposed in good faith for workplace conduct rule infractions. In cases when an employee is absent from duty and there is no sick leave applicable, or when the absence is unauthorized, the salary deduction for each day of absence will be based on the employee’s current salary divided by the number of work days required in the official school calendar for each job classification.

Also, The Schools may not be required to pay the full salary in a final pay due to:

- penalties imposed in good faith for infractions of safety rules of major significance
- lost or missing school property in the possession of the employee
- weeks in which an employee takes unpaid leave under the Family and Medical Leave Act. In these circumstances, either partial day or full day deductions may be made.
- training, workshop or other professional development (including tuition reimbursement) totaling \$1,000 or more, paid for by the school with the expectation that the employee would be utilizing the new skills in the following full academic school year; any training, workshop or other professional development for which registration or other fees were paid by the school where the employee chose to not attend

If you believe that an improper deduction has been made from your salary, you should immediately report this information to the Finance Manager. Reports of improper deductions will be promptly investigated. If it is determined that an improper deduction has occurred, you will be promptly reimbursed.

29 C.F.R. § 531, et. seq. Fair Labor Standards Act; R.C. 4113.15(A).

Direct Deposit

All employees are required to use direct deposit for payroll checks. Deductions are made for applicable federal, state, and local income tax, STRS/SERS retirement funds, health insurance or other optional benefits. Pay stubs are available electronically through The Intergenerational Schools designated HR system. A login will be provided.

Calculating Unpaid Days for All Staff

Occasionally, a staff member may have used all of their allotted sick/personal/bereavement or vacation, or may wish to take unpaid leave that falls out of the scope of paid leave policies. If this is the case, the employee’s pay will be docked for the missed days. The amount docked for salaried employees (including teachers granted a day of Authorized but Unpaid Leave), is calculated as the total salary divided by the total number of workdays

(including all professional days and scheduled teacher work days). **Such leave will be calculated only in full day increments for salaried employees.**

If a staff member has used all of their sick/personal/bereavement time and must leave work for an emergency in the middle of a work day, their pay will be docked for the full day. If this becomes a recurring issue, the employee is subject to disciplinary action and/or possible immediate termination. If a leave request is not approved, and the employee fails to appear for work, they are docked a day's pay but are also subject to disciplinary action and/or possible immediate termination.

~~SECTION 522 – FIXED/CAPITAL ASSET POLICY~~

~~The Boards of Directors, as a steward of the School's property, recognize that efficient management and full replacement upon loss of assets requires accurate inventory and properly maintained property records.~~

~~The Schools shall conduct a complete inventory every three years, by physical count, of all School-owned equipment and supplies. For the purposes of this policy, "equipment" means a unit of furniture or furnishings, an instrument, a machine, an apparatus or articles which retain shape and appearance with use, is nonexpendable and does not lose its identity when incorporated into a more complex unit.~~

~~This School shall maintain a fixed asset accounting system. The fixed asset system shall maintain sufficient information to permit:~~

- ~~1. Preparation of year-end financial statements in accordance with generally accepted accounting principles,~~
- ~~2. Adequate insurance coverage, and~~
- ~~3. Control and accountability.~~

~~Each owned building and additions to buildings are identified by location or name and are described in detail (e.g., size, number of floors, square footage, type of construction, etc.) with the value shown for all individual structures.~~

~~Fixed equipment is inventoried by building, by floor and room name or number; each item to be listed individually. (Leased equipment that the School will eventually own must be inventoried.)~~

~~Moveable equipment is inventoried by building, floor and room name or number; each item to be listed individually. Any item that has a model number or serial number has that number noted in the description for full identification. All items assigned to a building are the building administrator's responsibility.~~

~~All equipment purchased, after the initial inventory, as capital outlay or replacement with a cost of \$500 (per individual item) or more and with an estimated useful life of three years or more is tagged and made part of the equipment inventory.~~

~~Televisions, VCRs, computers and any other items highly susceptible to theft have a permanent tag on them.~~

~~Any equipment purchased with Federal Funds shall be tagged as such.~~

~~A computer-generated listing of all equipment is supplied to each building (if more than one). This listing is updated annually by the close of the school year, or not later than the second Friday in June of each year. This updated listing is then submitted to the Treasurer's office for computer update.~~

~~Fixed assets shall be classified with useful lives as follows:~~

- | | | |
|-----|----------------------------|---------------------------------------|
| (a) | Land | 10 years |
| (b) | Buildings and improvements | 25 years |
| (c) | Leasehold Improvements | Remaining Term of Lease (NTE 5 years) |
| (d) | Furniture and equipment | 5 years |
| (e) | Technology equipment | 3 years |
| (f) | Vehicles | 7 years |

~~Leased fixed assets and assets which are jointly owned shall be identified and recorded on the fixed asset system. Fixed assets shall be recorded at actual, or if not determinable, estimated purchase price or fair market value at the time of acquisition. The method(s) to be used to estimate such price or market value shall be established by the Treasurer.~~

~~Depreciation shall be recorded for funded fixed assets using the straight line depreciation method which conforms to generally accepted accounting principles.~~

~~The Treasurer is assisted by the director, business manager, principal(s), office manager, and all other School staff in the performance of this function.~~

Fixed Asset and Inventory Policy approved January 2019

The Intergenerational Schools (the "Board") has issued the following Fixed Asset Policy in order to set forth the requirements for the identification, inventory, reporting and disposition of all property owned by the Board and to establish which assets must be capitalized once depreciated.

Assets satisfying the qualifications below are Fixed Assets and must be capitalized:

- a. have a value of \$5,000 or more
- b. have a useful life of one year or more
- c. must meet the definition of one of the major Asset Classes of Land, Buildings, Building Improvements, Furniture & Fixtures, Equipment, Computers & Software, or Construction-In-Progress (as set forth below)
- d. must be of a tangible, distinguishable nature (possess unique physical substance)
- e. are not repair parts, component parts or supplies, maintenance or service fees

Asset Classes

Land

Land is real property which generally includes both surface and content of the land. Land includes not only the original contract price, but also such related costs as liens assumed, legal and title fees and surveying. Land acquired through forfeiture is capitalized at the total amount of all tax liens and other claims surrendered (i.e. cost of acquiring ownership and perfecting title). Land acquired through donations is valued at the appraised fair market value at the date of acquisition. Appraisal costs are not capitalized.

Land records should include the parcel number and or the lot, book and tract, as well as an identification of use and location.

Buildings

Buildings are real property consisting of structures erected above or below the ground for the purpose of sheltering persons or property. Building costs include construction and purchase costs and the cost of all fixtures permanently attached and made part of the building. For constructed buildings, costs include contractor payments, in-house labor costs, attorney fees, insurance during construction, architectural fees and similar types of costs.

Building records should include a quantitative and qualitative description of each structure segregating where possible the structure shell from the mechanical, roofing, electrical, plumbing, cafeteria and built-ins. The latter assets may be replaced several

times during the life of the structure shell. Segregations of these costs will ease accounting for replacing or improving the component parts.

Building Improvements

Building improvements consist of additions, improvements and replacements made to existing buildings. Building improvements increase the service potential of the building; they expand area, increase safety, improve climate control, extend the useful life of the structure or improve handicapped accessibility to the building. A building improvement must have a significant impact and be a material amount (\$5,000 or more) in order to be capitalized. Building improvement costs include construction costs, contractor payments, engineering costs and other costs required to place the improvement in its finished state. Building improvements are capitalized and depreciated separately from buildings.

Furniture & Fixture

Furniture & Fixtures are defined as personal property not attached to land, building or improvements and which remain movable and including costs associated with a direct purchase for example shipping, site-preparations and installation unless these are nominal. Fixed asset records should include the location, purchase date, amount of purchase, funds used to make the purchase and any identifying descriptions (manufacturer's model, serial number, etc.). Examples: standard classroom furniture and office furniture.

Equipment

Equipment is defined as personal property not attached to land, building or improvements and which remains movable and including costs associated with a direct purchase for example shipping, site-preparations and installation unless these are nominal. Fixed asset records should include the location, purchase date, amount of purchase, funds used to make the purchase and any identifying descriptions (manufacturer's model, serial number, etc.). Examples: business machines, compressors, power tools.

Computers & Software

Computers & Software are defined as personal property not attached to land, building or improvements and which remains movable. Costs associated with a direct purchase include shipping, site-preparations and installation unless these are nominal. Fixed asset records should include the location, and any identifying descriptions (manufacturer's model, serial number, etc.).

Construction-In-Progress

Construction-In-Progress is used for the temporary segregation and accounting of expenditures related to the construction or improvement of capital assets. Expenditures include construction costs, including costs held for retainage, architect, engineer and permit fees, equipment in storage, interest costs applicable to the period of construction and other costs required to finish the project. Construction-In-Progress should not be depreciated and should be shown separately on the Balance Sheet with other non- depreciable assets such as land and permanent land improvements.

Used Equipment

When the Board acquires used equipment the following requirements must be adhered to:

1. The invoice must specify "Used" as appropriate.
2. The acquisition cost, as noted on the invoice, may determine original cost-value.
3. For determining useful life, one-half of a similar new asset useful life will be used.

Federal Program Property

All acquisitions of federal property must be placed into the Board's inventory, consistent with the above capitalization requirements. In addition, all federal property must be appropriately tagged with the grant name and year, ex: "Title I FY2016".

The following publications detail Capital Asset treatment pursuant to federal grant regulations:

OMB Circular A-87 OMB
Circular A-102 OMB
Circular A-110 OMB
Circular A-21

Depreciation

Depreciation is required for the Board's capital assets. Depreciation is calculated using the Straight-Line Method. The Board calculates depreciation on all capital assets reported in the Board's financial statements other than land, permanent improvements to land and construction-in-progress.

Pro-Rata convention states that fixed assets are acquired throughout an accounting period and, likewise are disposed of throughout an accounting period. The decision as to when depreciation begins or ends is as follows:

Depreciation commences in the month of acquisition and the Book Value is removed in the year of disposal. The "Book Value" is the original cost less accumulated depreciation.

Useful Lives

Useful lives of fixed assets are expressed in terms of the probable years of service. The Board has established the following categories of useful lives for its capital assets:

Land Improvements	10 years
Buildings & Additions	40 years
Building Improvements	25 years
Furniture, Fixtures, and Equipment	5 years
Computers	3 years
Software	3 years
Vehicles	3 years

Management Responsibilities

Fixed Asset System Maintenance and Physical Inventory

School Management has the following responsibilities with respect to the Fixed Asset System Maintenance and Board-owned property inventory:

1. Initially identify depreciable and non-depreciable fixed assets.
2. Maintaining the data records as required.
3. Assign an actual cost, useful life and other required information.
4. Determine Book Value for authorized sale items.
5. Ensuring all disposition forms are processed as required in a timely manner.
6. Ensuring that, where necessary, proper reporting of stolen items is communicated.
7. Ensuring an accurate inventory be conducted and reported.

A periodic physical inventory of all property owned by the School and non-Board assets located at the School excluding consumables (e.g. furniture, fixtures, equipment and textbooks) is necessary for accountability and control.

The inventory taking process is initiated to:

1. Confirm and validate asset records and/or
2. Comply with legal, auditing/reporting and insurance requirements regarding all Board-owned assets.

Inventories should take place on a periodic basis (preferably near the fiscal year end), especially for furniture, fixture and equipment characterized as movable.

School Management is responsible for comparing the actual inventory on hand to the property records. School Management will prepare and forward a completed report of said comparison and a copy of the inventory to the Board for final review and comparison annually.

If a comparison indicates a problem exists or is beginning to develop, additional steps should be taken. These steps may include strengthening current controls to insure all purchases and disposals are recorded, tracking assets not on the list to determine if they are improperly recorded elsewhere, retraining inventory takers and/or departments to adhere to fixed asset policies, etc. It is important to follow up on any problem identified to insure it has been corrected.

Tagging of Assets

School Management shall be responsible for the placement of tags identifying proper Board ownership of all assets in accordance with this Policy. All untagged assets will be presumed to belong to the Board.

Any purchases of furniture, computers, software, equipment, or other personal property for use in the operation of the School with state funds that were paid to a management company by the School as payment for services rendered shall be the property of the School and is not property of the management company.

Disposition of Property

School Management shall be responsible for the disposition and replacement of property after consultation and approval from the Board of Directors. The disposition may be via sale, donation, trade or a discard of property no longer required for school purposes. The Board of Directors and School Management shall follow all procedures set forth in state and federal laws regarding the disposition of property and the use of proceeds received from such disposition if applicable.

SECTION 523 - STUDENT ACTIVITY FUND/PARENT GROUP FUND

It is the purpose of this policy to establish financial controls for the administration of the normal, legitimate activities of the student body organization.

For purposes of this policy, a "student activity fund" may include, but not be limited to co-curricular and approved extra-curricular activities such as clubs, publications, trips, etc.

Each activity covered by this policy must be recognized by the Treasurer and/or Executive Director or their designee before monies can be collected or disbursed in the name of said activity. Any and all proposed expenditures from a student activity fund must be approved by the Executive Director or their designee prior to disbursement and must serve a valid and proper public purpose.

The Executive Director is directed to obtain a list of student activities with a brief description of their objectives, activities, and limitations of each fund.

The Boards authorize the Treasurer to act on its behalf to review and approve each expenditure from a student activity fund prior to disbursement. In approving an expenditure, the Treasurer shall ensure that it is related to achieving one (1) or more of the stated purposes for which the student activity has been organized and will serve a valid and proper public purpose.

Expenditures shall not be approved if it accrues to the personal benefit of a member of the staff or a member of the student group. Monies are not to be disbursed to a school class or group for any activity or event that will occur after the students have graduated.

The Executive Director shall implement administrative guidelines which will ensure that all student activity funds are managed, recorded, and deposited in accordance with law and sound fiscal practice.

R.C. 9.39, 3313.47, 3313.51, 3313.53, 3315.01, 3315.062

R.C. 3315.12, 3315.14, 3317.024, 5705.41, 5705.412

A.C. 117-2-18, 117-2-20

SECTION 524 – DISASTER RECOVERY PLAN (COMPUTER SYSTEM)

Upon the occurrence of a computer system disaster situation at the School, the Director would be contacted and procedures would be implemented after the School's technology support person(s) assessed the extent of the disaster.

In order to protect the financial data of the School during a computer system disaster, the Treasurer will utilize the MEC A-Site (or comparable system) for ongoing posting of receipts and disbursements. In the event of a School computer system disaster, the Treasurer will access

the data (either in person or over the net) to assure the uninterrupted fiscal operations of the School.

SECTION 528 - AUDIT/FINANCE COMMITTEE

The Finance Committee shall assume stewardship on behalf of the Board of the financial resources, performance and prospects of the schools within the Intergenerational Model in accordance with the Model financial policies.

RESPONSIBILITIES AND TASKS

Specifically, the Committee shall undertake the following on behalf of the Boards:

- In July of each year, examine the preliminary budgets for each Model school for the upcoming school year.
- In September of each year, based on updated enrollment/attendance projections, examine the final school budgets of each Model school for the school year.
- Each month, examine the financial results for the preceding month, including checks written.
- Each quarter (in October, January, April and July), review an updated financial estimate for each Model school for the total school year.
- Each year (in November and December), examine updated long-range financial projections (five or six years) for each Model school.
- Twice a year (in May and October), examine five year projections for submission to each Model school's sponsor, thence the State.
- During the period September to October each year, examine the actuals for the immediately preceding school year and the computation of final FOB payments to each Model school.
- During the period December through February, acting as an audit committee, review the external audits prepared by outside auditors for each Model school for the immediately preceding school year.
- By May 15th of each year, recommend the annual Form 990 submission to the IRS for Boards' approval.
- By July 1st of each year, prepare an annual calendar of committee priorities and meeting dates that can be included in the Intergenerational schools' master board planning calendar.

MEMBERSHIP

The Board Chair shall appoint the Finance Committee Chair, who in turn shall select appropriate Board members and volunteers with appropriate expertise to serve as Committee members.

PROCEDURES

- Committee meetings shall be announced publicly.
- Agendas shall be circulated to all Committee members in advance of meetings.
- Monthly Committee reports shall be produced and distributed to the Board Secretary. Such monthly reports shall serve as the minutes for the Committee meetings held within that month and be distributed to all Board members as part of the monthly Board packet.

SECTION 529 - SOLICIATION OF FUNDS

General Purpose

Any request from civic institutions, charitable organizations, or special interest groups which involve such activities as patriotic functions, contests, exhibits, sales of products to and by students, sending promotional materials home with students, graduation prizes, fund raising, and free teaching materials must be carefully reviewed to ensure that such activities promote student interests without advancing the special interests of any particular group.

It is the policy of the Boards of Directors that students, staff members, and school facilities not be used for advertising or promoting the interests of any nonschool agency or organization, public or private, without the approval of the board or its delegated representative'' and any such approval, granted for whatever cause or group, shall not be construed as an endorsement of said cause or group by this Board.

Responsibilities

Any staff member or outside organization desiring to solicit funds on school property must receive permission to do so from the Executive Director. Permission to solicit funds will be granted only to those organization or individuals who meet the permission criteria established by the Director and Treasurer. Solicitation must take place at such times and places and in such a manner as specified in the administrative guidelines provided by the Director and Treasurer. No student may participate in the solicitation of funds without Director's and Treasurer's approval.

1. The Board disclaims all responsibility for the protection of, or accounting for, such funds.
2. Solicited funds are not to be deposited in any regular or special accounts of the School unless approved by the Director or Treasurer.
3. A copy of this policy as well as the relevant administrative guidelines (see following page of this policy manual) shall be given to any individual granted permission to solicit funds on District property.

SOLICITATION OF FUNDS – PERMISSION FORM

Any staff member or outside organization desiring to solicit funds on school property must receive permission to do so from the Treasurer, Executive Director, and/or the Advancement Director of Intergenerational Cleveland. Permission to solicit funds will be granted only to those organization or individuals who meet the permission criteria established by the Director and Treasurer. Solicitation must take place at such times and places and in such a manner as specified in the administrative guidelines provided below. No student may participate in the solicitation of funds without Director's and Treasurer's approval.

1. The Individual seeking permission to solicit funds on school property is solely responsible for the planning, implementation, and oversight of the solicitation activity.
2. The products or services provided must be pre-approved by the Director. Any deviation from the activities approved will be cause for termination of the activity. Restitution of any damage to the school or its students will be the responsibility of the individual seeking permission to solicit funds.
3. The safekeeping of the money will be the responsibility of the primary contact. This individual must sign this Permission Form (confirming their understanding of the Solicitation of Funds requirements) prior to receiving consideration for approval.
4. All transactions (money coming in and money going out) must be recorded on a written log and provided to the Treasurer upon request. The written log must be turned in to the Treasurer at the end of the fundraising activity. Failure to complete this requirement may result in punitive action to the primary contact identified below.
5. All disbursements made during this fund-raising activity require a receipt to document the actual cost of the products/services purchased during this fund-raising activity. All disbursements made without a receipt will be recorded and forwarded to the State Auditor's office, if appropriate.
6. The school will not be responsible for payments, losses or any other costs associated with this activity. Any losses for any reason (including loss or theft) are the personal responsibility of the primary contact.

Date of Request _____ **Dates of Fund-Raising Activity** _____

Name of Primary Contact _____

Street Address, City, State, Zip _____

Home Phone: _____ **Business/Cell Phone:** _____

Name of Organization (if applicable) _____

Description of Fundraising Activity and Budget:
copy of a detailed budget must be submitted with this form)

(Note: A

Fundraising Goal: \$ _____

Use of Funds at Conclusion of Activity:

I understand my responsibilities as outlined above. _____ **Date** _____
Primary Contact

Permission: _____ **Date** _____ **Date** _____
Director Treasurer

