

## Title: Spending Approval

### Control Information

Control Item	Details
Owner/Curator	BCS Board Secretary/BCS Administrator
Policy #	Policy 0002d
Supersedes	Policy0002c
File Location	www.bethanycharter.org
Board approval date	June 4, 2018

### Revision History

Revision	Date	Revision Description	Originator
A	August 1, 2005	Initial Release	M. Hazelton
B	Feb 5, 2007	amend policy	K. Buchheit
C	May 4, 2009	amend policy	K. Buchheit
0002d	June 4, 2018	Amend policy	BCS board

## 1.1. Objective:

The objectives of this policy are the following:

1. Define the spending plan.
2. Define the operations budget.
3. Define the approval process for consumable items under \$200.
4. Define the approval process for non-consumable items under \$200 or any expenditure over \$200.

## 1.2. The Grant and Carry Over Spending Plan.

The board uses the Spending Plan to approve funding for expenditures and determine the source of revenue the expenditure is to come from. The spending plan covers expenditures from all sources of revenue except the ADMw funds.

## 1.3. Cash Flow Plan:

The board uses the cash flow plan to approve operations funding. The plan should include actual expenditures to date by month and estimated expenditures through the remainder of the fiscal year. An estimate of the carry over funds at the end of the fiscal year is included. The board uses the operations budget to approve funding for expenditures coming from ADMw funds. These

funds are intended to pay the payroll, utilities and other operational costs.

### **1.4. Yearly Budget:**

The board approves a yearly budget in March of each year to start the fiscal year. The budget is a document required for audit purposes and communication to the school district. The yearly budget does not change throughout the year.

### **1.5. Approval Process for Consumable Items Under \$200.**

These items typically are classroom supplies, office supplies, toilet paper, and paper towels. Items in this category are included in the operations budget.

Procedure for approval:

1. These items need to have a purchase request form filled out and approved by the administrator prior to expenditure. *Allow at least one week for processing.*
2. The administrator is to inform the board when exceeding the operational budget for these items.

### **1.6. Approval Process for Non-Consumable Items Under \$200 or Any Expenditure Over \$200.**

These items typically include lower cost reusable items to be used in the classroom such as books, games, furniture and tools. These items are not included in the operations budget. These items must be on the spending plan before the administrator can authorize the expenditure.

These items need to have a purchase request form filled out and approved by the administrator. *Allow at least 2 weeks for processing.*