

SEVEN GENERATIONS CHARTER SCHOOL	SECTION: FINANCES
	TITLE: 635 – PURCHASING PROCEDURE
	ADOPTED: September 1, 2009
	REVISED:

Policy	<p>The purchasing procedures of Seven Generations Charter School will comply with Section 1725-A of Charter School legislation. The goal of the financial procedures will be to provide flexibility while maintaining adequate controls and oversight. The Board of Trustees will approve the financial budget and financial procedures. The School anticipates engaging an independent Business Manager to provide the School with “back-office” and fiscal management services. The Business Manager will oversee the school’s financial system and ensure that budgets are itemized according to the Board’s requirements.</p>
Delegation of Responsibility	<p>The Board of Trustees of Seven Generations Charter School authorizes the Board Treasurer to enforce this policy</p>
Procedures	<p>The school administration will be authorized to spend up to \$500 for any single transaction. Expenditures from \$500 to \$5,000 will be permitted when allocated funds are available in the budget category and the school administration and Business Manager will sign off on these expenditures. The Board Treasurer will check to ensure that competitive bids have been entertained where appropriate. Expenditures over \$5,000 must receive prior Board or Executive Committee approval. The Business Manager or school administration will report on the financial status to the Board of Trustees at each meeting of the Board. The Board will develop additional procedures as the need arises.</p>
References	<p>PA Charter School Regulations – Section 1725-A</p>