Policy #:	**BDG.100.2**
Policy Title:	Fiscal Accountability
Approval Date:	12-9-14
Review Date:	N/A
Revision Date:	8-10-15
	5-16-16
Related Documents:	Public School Financial Transparency Act

MVCS will establish, maintain, and retain appropriate financial records in accordance with all applicable federal and state laws as well as District rules, policies and regulations to the extent not waived or amended in writing by the District. MVCS will provide reports—required and/or requested—to the District as follows:

- A preliminary budget for the current fiscal year. On or before May 1st of each year, MVCS will submit to the District finance office a balanced budget for the upcoming school year. The revenue for the draft budget shall be determined by the Per Pupil Revenue estimation for that year and in accordance with the terms and conditions for PPR funding of MVCS students set forth in the Contract establishing MVCS. The basis for revenue will be the October enrollment (count) of each operational year.
- A copy of MVCS's annual, independent financial audit report for the preceding fiscal year shall be delivered to the District, State Auditor, and Colorado Department of Education. This report will likely be available 90 days after fiscal year end (September 30th).
- Interim financial reports for the current fiscal year.
- A final un-audited report for the full prior year including an annual statement of all MVCS receipts and expenditures for the preceding fiscal year.

MVCS will comply with the Public School Financial Transparency Act by posting required elements on its website and providing financial information to the District for inclusion in its financial transparency postings.

MVCS shall participate in—and pay the cost of—an annual independent audit of its financial operations by a certified public accountant selected by MVCS. The results of this audit will be shared with the District and will be made public record. The results will also be used to plan the future financial activities of MVCS.

MVCS shall provide information required for the annual audits in accordance with the District's closing schedule and reporting deadlines—as well as adequate documentation to support financial information required for the audits—in a format prescribed by the auditor. If MVCS or the District wishes to conduct an additional independent audit or to

obtain additional services or reports from the auditor selected by MVCS, the cost of such additional audit, services, or report shall be borne by the requesting party.
The MVCS Board of Director's Treasurer will be responsible for oversight of the school's finances and monthly budget review.

The MVCS Board Treasurer, Administrative Director, and Financial Administrator together have responsibility for setting and refining financial policies and procedures. At a minimum, those policies will include:

- All funding requests will be documented with receipts and other requested verification as needed. Thorough and accurate completion of funding paperwork is required.
- All accounts payable checks and purchase orders must have supporting documents such as: purchase order, invoice/receiving statement, and approval signature.
- Bank signers will not write or print checks; those who print checks will not be signers on MVCS bank accounts.