

Goals

Syringa Mountain School's goals can best be attained through efficient fiscal management. As trustees of local, state and federal funds allocated for use in public education, the Board shall fulfill its responsibility to see that all funds are used to achieve the purposes intended in a cost effective manner.

Syringa Mountain School recognizes the importance of ensuring education remains Syringa's primary focus primary; this can present a challenge in times of limited resources and funding. Incorporating the following four guidelines into Board operations and into all aspects of Syringa Mountain School management and operations will help ensure Syringa remains focused on quality education:

1. Engaging in advance planning, with staff and community involvement, to develop budgets that will achieve the greatest educational returns in relation to dollars expended.
2. Establishing levels of funding which shall provide superior education for Syringa Mountain School's students.
3. Providing timely and appropriate information to staff with fiscal responsibilities.
4. Establishing efficient procedures in all areas of fiscal management.

Legal Reference: I.C. § 33-701 et seq. Fiscal Affairs of School Districts Policy History:

Adopted on: January 2, 2014

Revised on: March 14, 2016

Budget and Program Planning

The annual budget is evidence of the Board's commitment to the objectives of the instruction programs. The budget must support the immediate and long-range goals and established priorities within all areas: instructional, non-instructional and administrative programs.

Prior to the Director's presentation of the proposed budget for Board adoption, the Director shall prepare, for the Board's consideration, recommendations (with supporting documentation) which shall be designed to meet the needs of students within the limits of anticipated revenues.

Program planning and budget development shall provide for staff participation and the sharing of information with patrons prior to action by the Board.

Policy History:

Adopted on: January 2, 2104

Revised on: March 14, 2016

Budget Implementation and Execution

Once adopted by the Board, the operating budget shall be administered by the Director and his/her designees. All actions of the Director/designees in executing the programs and/or activities delineated in that budget are authorized according to these provisions:

1. Expenditure of funds for the employment and assignment of staff shall meet the legal requirements of the State of Idaho and adopted Board policies;
2. Funds held for contingencies may not be expended without approval from the Board;
3. A listing of expenditures describing goods and/or services for which payment has been made must be presented for Board approval each month; and
4. Purchases shall be made according to the legal requirements of the State of Idaho and adopted Board policy.

Legal Reference: I.C. § 33-701 et seq. Fiscal Affairs of School District Policy History:

Adopted on: January 2, 2014

Revised on: March 14, 2016

Proposing Budget Adjustments to the Board

Any person(s) proposing a budget amendment must provide written notice of the same to each Board member at least seven (7) days in advance of the meeting at which such budget amendment will be proposed.

Public Notice

Prior to the final vote on a budget amendment proposal, notice shall be posted and published once in the manner prescribed by Idaho law. The meeting to adopt a budget amendment shall be open and shall provide opportunity for any taxpayer to appear and be heard. Syringa Mountain School's budget procedures shall be consistent with statutory requirements.

Declaration of Budget Amendment

With timely notice of a public meeting, the board, may declare by resolution that a budget amendment is necessary to reflect the availability of funds and the requirements of Syringa Mountain School as per Section 4.12 of the Bylaws.

**Section 4.12 Quorum**

No business shall be transacted at any meeting of the Board unless a quorum of the members is present. A majority of the full membership of the Board shall constitute a quorum. A majority of the quorum may pass a resolution.

Budget amendments are specifically authorized by I.C. § 33-701.

Maintenance and Operation Levies Excluded

Revenue derived from maintenance and operation levies made pursuant to I.C. § 33-802(2) are excluded from budget adjustments.

Submittal to State Department of Education (SDE)

Syringa Mountain School must submit amendments to the Idaho State Department of Education.

Legal Reference: I.C. § 33-701 Fiscal year – Payment and accounting of funds

Policy History:

Adopted on: January 2, 2014 Revised  
on: March 14, 2016

Accounting System Design

Syringa Mountain School accounting system shall be established to present with full disclosure the financial position and results of the financial operations of Syringa Mountain School funds and account groups in conformity with generally accepted accounting principles. The accounting system must be in compliance with the accounting system requirements established by legislative action. The accounting system shall be able to demonstrate compliance with finance-related legal and contractual provisions.

Policy History:

Adopted on: January 2, 2014

Revised on: March 14, 2016

GASB Statement 34 (Accounting System)

Objective

The Board shall implement the Governmental Accounting Standards Board Statement 34 (“GASB 34”) to assure compliance with state requirements, and to properly account for both the financial and economic resources and to provide new and additional information to users of Syringa Mountain School financial statements.

Authority

Financial activity and reporting shall be in accordance with Board policy. State of Idaho Fiscal Policies manuals as prepared by the office of the State of Idaho Controller’s Office and GASB 34.

Delegation of Responsibility

The Board delegates to the Administration the responsibility to coordinate the compilation and preparations of all information necessary to implement this policy in cooperation with Syringa Mountain School’s Business Manager.

Central Accounting Directors

The Director and the Business Manager shall comply with the following accounting principles:

1. Implement procedures to establish and maintain a fixed asset inventory, including depreciation schedules;
2. Depreciation shall be computed on a straight-line basis over the useful lives of the assets, using an averaging convention;
3. Expense normal maintenance and repairs as incurred; capitalize major renewals and betterments that materially extend the life or increase the value of the asset;
4. Maintain a consistent schedule of accumulated depreciation from year to year. The basis for depreciation, including groups of assets and useful lives, shall be in writing and submitted for review to the Board.

Management Discussion and Analysis

The Director in cooperation with the external accounting firm, i.e. accountant, shall prepare the required Management Discussion and Analysis (MD&A) in the form required by GASB Statement 34 and, prior to publication, shall submit the MD&A to the Board for review and approval.

Prior to submission of the MD&A for Board approval, the independent auditors shall review the MD&A, in accordance with SAS No. 52, "Required Supplementary Information."

#### Assets Acquired with Debt Proceeds

In order to associate debt with acquired assets, and to avoid net asset deficits, the Director and Accountant shall capitalize any asset that has been acquired with debt proceeds, regardless of the cost of the asset. The Director and Accountant shall consider the asset life of these assets relative to the time of the respective debt amortizations.

#### Assets Not Acquired with Debt Proceeds – Capitalization Threshold

For all other assets not acquired by debt proceeds, the dollar value of any single item for inclusion in the fixed assets accounts shall be not less than \$4,000.

#### Assets Not Normally Meeting Capitalization Threshold

The assets listed below do not normally individually meet capitalization threshold criteria:

1. Library books.
2. Classroom texts.
3. Computer equipment.
4. Classroom furniture.

The Director and Accountant shall capitalize and depreciate these asset category costs as groups when that group's acquisition cost exceeds the capitalization threshold in any given fiscal year.

For group asset depreciation purposes, the Director and Accountant may use the estimated useful life of the group based on the weighted average or simple average of the useful life of individual items, or on an assessment of the life of the group as a whole. Periodically, the intermediate unit shall review the estimated life of groups of assets and adjust the remaining depreciation life of the group.

Assets that fall below the capitalization threshold for GASB 34 reporting purposes may still be significant for insurance, warranty service, and obsolescence/replacement policy tracking purposes. The intermediate unit may record and maintain these non-GASB 34 asset inventories in subsidiary ledgers.

#### Policy History:

Adopted on: January 2, 2014

Revised on: March 14, 2016

Documentation and Approval of Claims

The Director or designee and the Accountant must document all financial obligations and disbursements in compliance with applicable statutory provisions and audit guidelines. The documentation will specifically describe acquired goods and/or services, the budget appropriations applicable to payment, and the required approvals. All purchases, encumbrances and obligations, and disbursements must be approved by the administrator designated with the authority, responsibility and control over the budget appropriations. The responsibility for approving these documents should not be delegated.

Syringa Mountain School's Administration will develop procedures and forms for use in the requisition, purchase and payment of claims.

Policy History:

Adopted on: January 2, 2014

Revised on: March 14, 2016



Financial Reporting and Audits

The Director or designee and the Accountant shall prepare all reports of Syringa Mountain School funds in compliance with statutory provisions and generally accepted accounting and financial reporting standards. In addition to the reports required for local, state, and federal agencies, monthly and annual financial reports will be prepared and presented to the Board. The financial reports shall reflect the financial activity and status of Syringa Mountain School funds.

The Director or designee and the Accountant will prepare appropriate interim financial statements and reports of financial position, operating results and other pertinent information to facilitate management control of financial operations.

The Board directs that school audits shall be conducted in accordance with Idaho law (I.C. § 67-450B). Each audit shall be a comprehensive audit of the affairs of Syringa Mountain School and Syringa Mountain School funds. The audits shall comply with all statutory provisions and generally accepted governmental auditing standards.

Syringa Mountain School shall file the audit report with the State Department of Education after its acceptance by the Board not later than November 10 of each fiscal year.

Legal Reference: I.C. § 33-701 Fiscal year – Payment and accounting of funds  
I.C. § 67-405B Independent Financial Audits by Government Entities

Policy History:

Adopted on: January 2, 2014

Revised on: March 14, 2016

Fund Accounting System

The accounts of Syringa Mountain School are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts.

Policy History:

Adopted on: January 2, 2014

Revised on: March 14, 2016

## Syringa Mountain School

### FINANCIAL MANAGEMENT

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#### Property Records-Annual Update

Syringa Mountain School shall maintain property records and inventory records on all land, buildings and physical property under the control of Syringa Mountain School. Such records shall be updated annually.

#### Equipment Definition

For purpose of this policy, "equipment" shall mean a unit of furniture or furnishings, an instrument, a machine, an apparatus or a set of articles which retains its shape and appearance with use, is nonexpendable and does not lose its identity when incorporated into a more complex unit.

#### Inventory of Equipment

The Director shall ensure that inventories of equipment are systematically and accurately recorded and are updated annually. Property records of facilities and other fixed assets shall be maintained on an ongoing basis. No equipment shall be removed for personal or non-school use except according to Board policy.

Property records shall show, appropriate to the item recorded, the:

1. description and identification
2. manufacturer
3. date of purchase
4. initial cost
5. location
6. serial number, if available
7. model number, if available
8. source of funding used for purchase if grant funds are used
9. for software: product key code or license code

Equipment may be identified with a permanent tag that provides appropriate School and equipment identification.

Cross Reference: 7210 GASB Statement 34 (Accounting System)

Legal Reference: I.C. § 33-701 Fiscal year – Payment and accounting of funds Policy History:

Adopted on: January 2, 2014

Revised on: March 14, 2016

## **Syringa Mountain School**

### **FINANCIAL MANAGEMENT**

**7300**

#### Revenues

Syringa Mountain School will seek and utilize all available sources of revenue for financing its educational programs including revenues from non-tax, local, state and federal sources. All revenues received by and for Syringa Mountain School will be properly credited to the appropriate fund and account as specified by federal and state statute and the accounting and reporting regulations for Idaho school districts.

Syringa Mountain School will collect and deposit all direct receipts of revenues as necessary but at least once monthly. Syringa Mountain School will make an effort to collect all revenues due from all sources, including, but not limited to, rental fees, bus fees, fines, tuition fees, other fees and charges.

#### Policy History:

Adopted on: January 2, 2014

Revised on: March 14, 2016

Advertising in Schools/Revenue Enhancement

Revenue enhancement through a variety of Syringa Mountain School approved marketing activities, including but not limited to advertising, corporate sponsorship, signage, etc., is a Board-approved venture. These opportunities are subject to certain restrictions as approved by the Board in keeping with the contemporary standards of good taste. Such advertising will seek to model and promote positive values for the students of Syringa Mountain School through proactive educational messages and not just traditional advertising of a product. Preferred advertising includes messages that encourage student achievement and the establishment of high standards of personal conduct.

All sponsorship contracts will allow Syringa Mountain School to terminate the contract at least on an annual basis if it is determined that it will have an adverse impact on implementation of curriculum or the educational experience of students.

Purposes of Marketing and Revenue Enhancement Activities Revenue derived from marketing activities should:

- 1.Enhance student achievement;
- 2.Assist in the maintenance of existing Syringa Mountain School athletics and activity programs; and
- 3.Provide scholarships for students participating in athletic, academic and activity programs who demonstrate financial need and merit.

Generally Allowable Marketing and Revenue Enhancement Activities

Appropriate opportunities for these marketing activities include but are not limited to: 1.Fixed

- signage;
- 2.Banners;
- 3.Syringa Mountain School publications;
- 4.Television and radio broadcasts;
- 5.Athletic facilities, to include stadiums, high school baseball fields, and high school gymnasiums;
- 6.Syringa Mountain School projects;

7. Expanded usage of facilities beyond traditional use (i.e., concerts, rallies, etc.);
8. Interior and exterior of a limited number of Syringa Mountain School buses only if the advertising is associated with student art selected by Syringa Mountain School. The only advertising information will note that the student art is sponsored by the participant in Syringa Mountain School sponsorship. Maintenance for these buses will include but not exceed normal maintenance costs; and/or
9. Individual school publications (when not in conflict with current contracts)

#### Restrictions on Revenue Enhancement Activities

Syringa Mountain School will not allow advertising in classrooms, and corporate-sponsored curriculum materials are subject to the requirements of Board policy.

The following restrictions will be in place when seeking revenue enhancement. Revenue enhancement activities will not:

- Promote hostility, disorder or violence;
- Attack ethnic, racial or religious groups;
- Discriminate, demean, harass or ridicule any person or group of persons on the basis of gender;
- Be libelous;
- Inhibit the functioning of Syringa Mountain School;
- Promote, favor or oppose the candidacy of any candidate for election, adoption of any bond/budget issues or any public question submitted at any general, county, municipal or school election;
- Be obscene or pornographic as defined by prevailing community standards throughout Syringa Mountain School;
- Promote the use of drugs, alcohol, tobacco, firearms or certain products that create community concerns;
- Promote any religious or political organization; or
- Use any Syringa Mountain School logo without prior approval

Cross Reference: 2100 Curriculum Development and Assessment  
2500 Library Materials  
2520 Curricular Materials

#### Policy History:

Adopted on: January 2, 2014

Revised on: March 14, 2016

## Syringa Mountain School

### FINANCIAL MANAGEMENT

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#### Purchasing

##### Authorization and Control

The Director is authorized to direct expenditures and purchases within the limits of the detailed annual budget for the school year. Board approval for purchase of capital outlay items is required for items outside the limits of the annual budget for the school year when the aggregate total of a requisition exceeds \$3,000, except the Director shall have the authority to make capital outlay purchases without advance approval when it is necessary to protect the interests of Syringa Mountain School or the health and safety of the staff or students. The Director shall establish requisition and purchase order procedures as a means of controlling and maintaining proper accounting of the expenditure of funds. Staff members shall not obligate Syringa Mountain School without express authority. Staff members who obligate Syringa Mountain School without proper authorization may be held personally responsible for payment of such obligations.

##### Bids and Contracts

With the exception of the purchase of curricular materials, whenever the cost of any construction, repair or improvement or the acquisition, purchase or repair of any equipment, or other personal property necessary for the effective operation of Syringa Mountain School exceeds Twenty-Five Thousand and 00/100 Dollars (\$25,000.00), formal bids shall be called for by issuing public notice as specified in statute. Specifications shall be prepared and be made available to all vendors interested in submitting a bid. The contract shall be awarded to the lowest responsible bidder, except that the trustees may reject any bid, reject all bids and publish notice for bids once again. If after calling for bids a second time, no satisfactory bid is received, the Board may proceed under its own direction, subject to the approval of the state board of education.

In determining what bid is the lowest responsible bidder, Syringa Mountain School will not only take into consideration the amount of the bid, Syringa Mountain School will also consider the skill, ability and integrity of a bidder to do faithful and conscientious work and promptly fulfill the contract according to the letter and spirit. References may be contacted.

The Director shall establish bidding and contract awarding procedures.

##### Cooperative Purchasing

Syringa Mountain School may cooperatively enter into contracts with one (1) or more Schools to purchase materials necessary or desirable for the conduct of the business of Syringa Mountain School.

Legal Reference: I.C. § 33-601 Real and personal property – Acquisition, use or disposal of same.  
I.C. § 33-402 Notice requirements  
I.C. § 33-316 Cooperative contracts to employ specialized personnel and/or purchase materials

##### Policy History:

Adopted on: January 2, 2014 Revised on: March 14, 2016

## Syringa Mountain School

### FINANCIAL MANAGEMENT

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#### Public Procurement of Goods and Service

Syringa Mountain School shall at all times adhere to the bidding requirements for the procurement of goods and services as set out in state law.

#### **Public Procurement of Goods and Services Bidding**

\$0 to \$25,000	No bidding requirements	IC 67-2803 (2)
\$25,000 to \$50,000	Semi-formal bidding: Issue written requests for bids describing goods or services desired to at least 3 vendors. Allow 3 days for written response, unless an emergency exists; 1 day for objections. Keep records for 6 months. <u>Accept low bid, or reject all bids.</u>	IC 67-2806 (1)
\$50,000 and above	Formal bidding: Publish bid notice at least 2 weeks in advance of bid opening. Make bid specifications available; written objections allowed. May request bid security/bond. Can reject all if able to purchase more economically in the open market.	IC 67-2806 (2)

#### **Exemptions to Public Procurement of Goods and Services Bidding**

Personal Property	Already competitive bid (piggy-banking)	IC 67-2803 (1)
Less than \$25,000	Contracts or purchases of goods or services	IC 67-2803 (2)
Any Amount	Payments of Wages	IC 67-2803 (3)
Any Amount	Personal or professional services performed by an independent contractor. (Refer to info on qualifications in IC 67-2320)	IC 67-2803 (4)
Any Amount	Procurement of an interest in real property – lease or purchase	IC 67-2803 (5)
Any Amount	Procurement of insurance	IC 67-2803 (6)
Any Amount	Costs of Joint Powers participation	IC 67-2803 (7)
Any Amount	Emergency Expenditures	IC 67-2808 (1)

Legal Reference: I.C. § 67-2801 et seq. Purchasing by Political Subdivisions Policy

#### History:

Adopted on: January 2, 2014

Revised on: March 14, 2016



Petty Cash Funds

The use of petty cash funds shall be authorized for specific purchases only. Those purchases will include individual purchases of supplies and materials under the amount of One Hundred Dollars (\$100), postage, delivery charges, and freight. Individual personal reimbursements which exceed One Hundred Dollars (\$100) should not be made from petty cash funds. Petty cash accounts will be maintained as cash on hand, and the total dollar amount of each petty cash account will be limited to Two Hundred Dollars (\$200) per petty cash fund.

Each Administrator with a petty cash fund account may appoint and designate a fund custodian to carry out the bookkeeping and security duties. Monies which are not specifically petty cash monies shall not be co-mingled with the petty cash fund. At the conclusion of each school year, all petty cash funds must be closed out and the petty cash vouchers and cash on hand returned to the business office for processing.

Syringa Mountain School business office shall be responsible for establishing the procedures involving the use and management of petty cash funds as outlined above.

Policy History:

Adopted on: January 2, 2014 Revised  
on: March 14, 2016

Personal Reimbursements

While it is recommended that all purchases of goods or services be made within established purchasing procedures, there may be an occasional need for an employee to make a purchase for the benefit of Syringa Mountain School from personal funds. In that event, an employee will be reimbursed for a personal purchase under the following criteria:

1. It is clearly demonstrated that the purchase is of benefit to Syringa Mountain School;
2. The purchase was made with the prior approval of an authorized administrator;
3. The item purchased was not available from resources within Syringa Mountain School; and
4. The claim for personal reimbursement is properly accounted for and documented with an invoice/receipt;

Syringa Mountain School business office will be responsible for the development of the procedures and forms to be used in processing claims for personal reimbursements.

Policy History:

Adopted on: January 2, 2014

Revised on: March 14, 2016

## Syringa Mountain School

### FINANCIAL MANAGEMENT

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#### Travel Allowances and Expenses

Every Syringa Mountain School employee and Board member will be reimbursed for travel expenses while traveling outside of Syringa Mountain School area and engaged in official Syringa Mountain School business. All travel expenses must be reported on the established travel expense and voucher forms and, for employees, approval must be granted prior to traveling by the employee's supervisor and the Director.

Syringa Mountain School business office will be responsible for the development of procedures and forms to be used in connection with travel expense claims and reimbursements.

Legal Reference: I.C. § 33-701 Fiscal year – Payment and accounting of funds Policy History:

Adopted on: January 2, 2014

Revised on: March 14, 2016

Syringa Mountain School Credit/Debit Cards

The Board permits the use of Syringa Mountain School credit/debit cards by certain school officials to pay for actual and necessary expenses incurred in the performance of work-related duties for Syringa Mountain School.

All credit/debit cards will be in the name of Syringa Mountain School. Cards may only be used for legitimate Syringa Mountain School business expenditures. The use of cards is not intended to circumvent Syringa Mountain School's policy on purchasing. Purchases that are unauthorized, illegal, represent a conflict of interest, are personal in nature or violate the intent of this policy may result in card revocation and discipline of the employee.

The Director shall monitor monthly the use of each card by reviewing card expenditures and report any serious problems and/or discrepancies directly to the Board.

Credit/Debit Card Users

A list of those individuals that will be issued a Syringa Mountain School card will be maintained by the Business Manager and reported to the Board each year at its annual meeting. Card users must take proper care of the card(s) and take all reasonable precautions against damage, loss or theft. Any damage, loss or theft must be reported immediately to the Business Office and to the appropriate financial institution. Failure to take proper care of cards or failure to report damage, loss or theft may subject the employee to financial liability.

Users must submit detailed documentation, including itemized receipts for services, travel and/or other actual and necessary expenses which have been incurred in connection with school-related business for which the card has been used. Failure to provide a proper receipt can make the employee responsible for expenses incurred.

Return of Credit/Debit Card

A Syringa Mountain School employee who is no longer employed by Syringa Mountain School shall return the card upon termination to the Director no later than five calendar days after termination.

Misuse and/or Unauthorized Use

An employee who violates a provision of this policy shall have his/her card revoked immediately and shall be subject to disciplinary action as determined by the Director and reported to local law enforcement. If the Director violates a provision of this policy, he/she shall be subject to disciplinary action as determined by the Board and reported to local law enforcement.

Additional Procedures

The Director, in consultation with the Assistant Director and/or Business Manager, may establish additional procedures governing the issuance and use of Syringa Mountain School credit/debit cards that do not contradict any part of this policy. Each cardholder shall be apprised of the procedures governing the use of the credit card and a copy of this policy and accompanying procedures shall be given to each cardholder.

Legal Reference: I.C. § 18-5701 Misuse of Public Money by Officers  
I.C. § 18-5703 Definitions

Policy History:

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