

# FISCAL POLICY AND PROCEDURES

## Charter School Self-Evaluation Checklist

### DIRECTIONS:

1. Please upload and attach a copy of the seven (7) required Charter School's Policy and Procedures to the Epicenter task.
  - **F1: Internal Controls**
  - **F2: Allowability of Costs**
  - **F3: Accounting and Financial Management Systems**
  - **F4: Procurement Systems**
  - **F5: Audit Resolution**
  - **F6: Inventory Management**
  - **F7: Records Retention**

**If a charter holder has more than one (1) campus and has campus-level policies and procedures in place, please include those in addition to the charter holder's policy and procedures.**

2. For each of the seven (7) required Fiscal Policies and Procedures, please complete the accompanying self-evaluation checklist components below.
  - A. Provide the name of the document uploaded to Epicenter for each applicable policy.
  - B. Provide the date of the most recent update and approval by the Board of Trustees.
  - C. Indicate on which page(s) of the applicable Policy and Procedures each listed minimum content criteria per the Uniform Guidance can be found within the applicable fiscal policy.

### **IMPORTANT:**

- If, during the Policy and Procedure self-evaluation process, the content criteria identified in the Uniform Guidance (outlined in the applicable policy checklist below), **cannot** be located and/or is deemed insufficient in detail, SPCSA strongly encourages the charter school proactively makes the necessary policy corrections to meet the minimum content criteria standards, prior to uploading the policy to Epicenter.
- If the policy does not include required criteria within the required written policy, it will be noted as a deficiency in the charter school's monitoring report. The written policy will be deemed non-compliant by SPCSA, and a Corrective Action Plan (CAP) will be required of the charter holder.

**F1: Internal Controls Policy and Procedures**

Internal Controls: Policy and Procedure Development Criterion	Document Name	Page(s) #	Paragraph	For Internal Use Only ✓
<b>1. Type the name of the Internal Controls Policy and Procedures document uploaded to Epicenter:</b>  For Internal Use Only <b>Notes:</b>				
<b>2. Date of most recent update and date of approval by the Board of Trustees:</b>  For Internal Use Only <b>Notes:</b>				
<b>3. Documented processes and procedures monitoring the school's internal controls framework to determine organizational effectiveness and efficiencies of fiscal performance over Federal awards. 2 CFR § 200.303</b>  For Internal Use Only <b>Notes:</b>				
<b>4. Segregation of duties among responsible parties for the management of grant funds are documented, including specific personnel positions, and relevant personnel from financial service providers (EMO/CMO). 2 CFR §200.303</b>  For Internal Use Only <b>Notes:</b>				
<b>5. Documented financial management policy provides written assurance that the school is managing the Federal award in compliance with applicable laws and regulations and follow Generally Accepted Accounting Principles (GAAP) and Generally Accepted Government Auditing Standards (GAGAS). 2 CFR § 200.303</b>  For Internal Use Only <b>Notes:</b>				
<b>6. Documented procedures for conducting appropriate authorizations and approvals. 2 CFR §200.303</b>  For Internal Use Only <b>Notes:</b>				

<b>7. Documented reasonable cybersecurity and other internal control safeguards to adequately protect grant assets and protected identifiable information. 2 CFR §200.303, §200.302(b)(4)</b>				
For Internal Use Only <b>Notes:</b>				
<b>8. Documented internal control procedures for conducting annual federal grant performance evaluations. 2 CFR§200.301; §200.303; §200.329</b>				
For Internal Use Only <b>Notes:</b>				
<b>Evidence required onsite:</b> <ol style="list-style-type: none"> <li>1. Sample backup documentation that provides instructions on responsibilities.                         <ol style="list-style-type: none"> <li>a. Documentation samples may include training-related documents, an organization chart with clear reporting lines, and any tools or checklists provided to ensure key control activities are carried out in alignment with the written policies and procedures.</li> </ol> </li> <li>2. Verify sample documentation to ensure schools have benchmarks established to measure ongoing fiscal performance.                         <ol style="list-style-type: none"> <li>a. Documentation samples can include tools, checklists, summative board presentations, or other documentation that evaluates the school’s internal controls framework and provides performative results.</li> </ol> </li> <li>3. Evidence that prompt action was taken when instances of noncompliance are identified (e.g. Epicenter tasks), including noncompliance in audit findings.</li> </ol>				

### F2: Allowability of Costs Policy and Procedures

Allowability of Costs: Policy and Procedure Development Criterion	Document Name	Page(s) #	Paragraph	For Internal Use Only ✓
<b>1. Type the name of the Allowability of Costs Policy and Procedures document uploaded to Epicenter:</b>				
For Internal Use Only <b>Notes:</b>				
<b>2. Date of most recent update and date of approval by the Board of Trustees:</b>				
For Internal Use Only <b>Notes:</b>				
Allowability of Costs: Minimum Content Criteria	Document Name	Page(s) #	Paragraph	For Internal Use Only ✓
<b>3. Written documentation for reviewing and determining whether a given cost is permissible and allowable under the requirements of the Uniform Guidance, Federal Cost Principles, and the federal subaward (reasonable, necessary, and allocable). 2 CFR §200.402(b)(7); §200.403; §200.405; 2 CFR §200.405</b>				
For Internal Use Only <b>Notes:</b>				

<p><b>4. Required authorizations and/or approvals to ensure allowability of costs processes and procedures documented. 2 CFR §200.402(b)(7); §200.403; §200.405; §200.303</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>5. Written documented procedures for time and effort (T&amp;E) that is incorporated into official records, reasonably reflects the employee’s total activity, and provides reasonable assurances that charges are accurate, allowable, reasonable, and properly allocated. 2 CFR §200.430a); <a href="#">U.S. Dept. of Ed Cost Allocation Guide</a> (pg. 33-34)</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>6. A compliant written travel policy/section and procedures that includes processes to determine the reasonable travel-related costs incurred by employees and necessary to participate in grant related activities supported by the Federal award. 2 CFR §200.475</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>Evidence required onsite:</b></p> <ol style="list-style-type: none"> <li>1. Verify sample records of federal grant-related transactions and implementation of award-funded activities. (GMS)</li> <li>2. Verify allowability verifications were conducted through the examination of required documented authorizations and/or approval processes.</li> <li>3. Verify that time and effort records comply with the standards outlined in the Uniform Guidance and follow the written policy and procedure for time and effort and employee benefits.</li> <li>4. Verify sample travel records and/or travel reimbursement records are allowable and comply with federal requirements for travel reimbursement as outlined in the Uniform Guidance.</li> </ol>				

**F3: Accounting and Financial Management Systems Policy and Procedures**

<p><b>Accounting and Financial Management Systems: Policy and Procedure Development Criterion</b></p>	<p><b>Document Name</b></p>	<p><b>Page(s) #</b></p>	<p><b>Paragraph</b></p>	<p>For Internal Use Only ✓</p>
<p><b>1. Type the name of the Accounting and Financial Management Systems Policy and Procedures document uploaded to Epicenter:</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>2. Date of most recent update and date of approval by the Board of Trustees:</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				

Accounting and Financial Management Systems: Minimum Content Criteria	Document Name	Page(s) #	Paragraph	For Internal Use Only ✓
<b>3. Written documented policies include procedures for recording and coding transactions timely within an approved accounting and financial management system adhering to the 7 standards outlined in 2 CFR 200.302(b) for Financial Management. 2 CFR §200.302</b>				
For Internal Use Only <b>Notes:</b>				
<b>4. Documented processes and procedures to ensure award expenditures and revenues are reconciled on a regular basis and verifications to ensure amounts recorded in the charter school’s accounting system match SPCSA records along with staff responsible. 2 CFR §200.302; §200.302(b)</b>				
For Internal Use Only <b>Notes:</b>				
<b>5. Documented policy provides processes for separate identification and tracking of all federal funds, ensuring there are written procedures to ensure required components (ALN, title and number, FAIN, year, pass through entity, and federal awarding agency) are tracked and recorded and are in alignment with the correct Nevada State Chart of Accounts. 2 CFR §200.302(b)(1); §200.328</b>				
For Internal Use Only <b>Notes:</b>				
<b>6. Staff performing reconciliations are separate from staff initiating, finalizing, and authorizing transactions. 2 CFR §200.302</b>				
For Internal Use Only <b>Notes:</b>				
<b>7. Written documented processes and procedures for cash management to include receipts promptly logged and includes staff responsible. 2 CFR §200.305; §200.302(b)(6)</b>				
For Internal Use Only <b>Notes:</b>				

<p><b>8. Written processes and procedures to ensure all disbursements (except petty cash or EFT) are made by pre-numbered checks and supporting documents accompany the checks submitted for signature. Internal control authorizations require multiple signatures on all checks made. 2 CFR §200.302; §200.302(b)(6)</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>9. Statement of financial position prepared and reviewed on a regular timeline by charter holder administrator and board. 2 CFR §200.328; §200.329</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>Evidence required onsite:</b></p> <ol style="list-style-type: none"> <li>1. Charter school’s written Cash Management policies and procedures.             <ol style="list-style-type: none"> <li>a. Review and test the process and procedures for one (1) or more sample procurement scenarios to ensure adherence to both written policies and procedures and Uniform Guidance with staff and/or service providers responsible.</li> </ol> </li> <li>2. Sample of Grant Tracking Records             <ol style="list-style-type: none"> <li>a. Grant Tracking Sheet to ensure separate identification and tracking of all federal funds is compliant with Federal regulations.</li> </ol> </li> <li>3. Sample of the transactions included in the recent financial report.             <ol style="list-style-type: none"> <li>a. Expenditure source documentation (canceled checks, paid bills, P.O., payroll report, and/or other grant-related records).</li> </ol> </li> </ol>				

**F4: Procurement Systems Policy and Procedures**

Procurement Systems: Policy and Procedure Development Criterion	Document Name	Page(s) #	Paragraph	For Internal Use Only ✓
<p><b>1. Type the name of the Procurement Policy and Procedures document uploaded to Epicenter:</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>2. Date of most recent update and date of approval by the Board of Trustees:</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
Procurement Systems: Minimum Content Criteria	Document Name	Page(s) #	Paragraph	For Internal Use Only ✓
<p><b>3. Documented provisions and procedures outlining staff responsible for administrating contracts to responsible contractors ensuring the contractor is not suspended or debarred via vendor verification status checks prior to selection (e.g., Sam.gov). 2 CFR §200.318; §200.214; 2 CFR Part 180</b></p>				

For Internal Use Only <b>Notes:</b>				
<b>4. Written standards of conduct governing potential conflicts of interest. 2 CFR §200.318(c)</b>				
For Internal Use Only <b>Notes:</b>				
<b>5. Documented procurement standards that provide the rationale for the method of procurement, including procedures for informal, formal, and noncompetitive procurement methods. 2 CFR §200.318; §200.319; §200.320; §200.321; §200.322</b>				
For Internal Use Only <b>Notes:</b>				
<b>6. Procedures that detail either a cost or a price analysis for all procurement transactions. 2 CFR §200.324</b>				
For Internal Use Only <b>Notes:</b>				
<b>7. Written procurement process and procedures that identifies a system that maintains records sufficient to detail the history of the procurement. 2 CFR §200.318(i)</b>				
For Internal Use Only <b>Notes:</b>				
<b>8. Documented procurement processes and procedures that maintains records of the history of the procurement and provides sufficient detail that appropriate authorizations and approvals were obtained prior to procurement transactions. 2 CFR §200.303; §200.112</b>				
For Internal Use Only <b>Notes:</b>				
<b>9. Documented internal control procedures for conducting verifications and reconciliations. 2 CFR §200.303; §200.318; §200.214</b>				
For Internal Use Only <b>Notes:</b>				

**Evidence required onsite:**

1. Sample procurement record and applicable backup documentation.
2. Identify a sample contractor for the school to verify that they have followed the proper procedures and have not been suspended, debarred, or excluded.

**F5: Audit Resolution Policy and Procedures**

Audit Resolution: Policy and Procedure Development Criterion	Document Name	Page(s) #	Paragraph	For Internal Use Only ✓
<b>1. Type the name of the Audit Resolution Policy and Procedures document uploaded to Epicenter:</b>				
<small>For Internal Use Only</small> <b>Notes:</b>				
<b>2. Date of most recent update and date of approval by the Board of Trustees:</b>				
<small>For Internal Use Only</small> <b>Notes:</b>				
Audit Resolution: Minimum Content Criteria	Document Name	Page(s) #	Paragraph	For Internal Use Only ✓
<b>3. Written single audit policy and procedures identifying requirement for charter schools who expend \$750,000 or more in federal awards in a fiscal year and reports provided timely to SPCSA, Federal Audit Clearinghouse and other relevant stakeholders that adhere to applicable deadlines (e.g., February 28th for SPCSA and March 31st for FAC). 2 CFR Subpart F §200.501; §200.501(a); §200.501(d)</b>				
<small>For Internal Use Only</small> <b>Notes:</b>				
<b>4. Documented processes and procedures which permit auditors or other appropriate officials' timely access to financial records and financial statements requested. 2 CFR Subpart F §200.501; §200.332</b>				
<small>For Internal Use Only</small> <b>Notes:</b>				
<b>5. Written standards for the preparation for an audit, including auditor selection. 2 CFR Subpart F §200.501-200.517 §200.509; §200.332</b>				
<small>For Internal Use Only</small> <b>Notes:</b>				



<p><b>6. Documented procedures for the preparation of financial statements that reflect its financial position, results of operations or changes in net assets, and, where appropriate, cash flows for the fiscal year audited. The auditee must also include procedures for preparing a Schedule of Expenditures of Federal Awards (SEFA) for the period covered by the auditee’s financial statements. 2 CFR Subpart F §200.510</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>7. Documented processes and procedures for follow-up and corrective action on all audit findings, including prior year findings. As part of this responsibility, the charter school auditee must include procedures for preparing a summary schedule of prior audit findings. The auditee must also prepare a corrective action plan for current year audit findings to include all appropriate staff responsible (e.g., administration, finance and business staff, charter school board members, etc.) and submit to the appropriate authorities. 2 CFR Subpart F §200.51; §200.516</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>8. Documented processes and procedures to address necessary corrective actions for all audit findings described in the auditor’s report. The processes and procedures to develop the corrective action plan must provide the name(s) of the contact person(s) responsible for corrective action, the finding(s), the root causes(s) for the finding(s), corrective action planned for each finding, and the anticipated completion date for each finding. Additional procedures included to address if the auditee does not agree with the audit findings or believes corrective action is not required, then the corrective action plan must include an explanation and specific reasons. 2 CFR Subpart F; §200.511</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>9. Written procedures that articulate a standard process for cooperative audit resolution with applicable stakeholders (e.g., auditors, SPCSA management) within an appropriate and reasonable timeline. 2 CFR Subpart F; §200.511; §200.513(c)(6); §200.516; §200.332;</b></p>				

For Internal Use Only

**Notes:**

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**Evidence required onsite:**

1. Single Audit or Annual Independent Audit documents.
  - a. Audit submitted through Epicenter for the prior fiscal year.
2. A copy of the charter holder’s Corrective Action Plan (CAP) in response to the audit report. The CAP must address each audit finding and must include the CAP plan requirements summarized in §200.511(c).

**F6: Inventory Management Policy and Procedures**

Inventory Management: Policy and Procedure Development Criterion	Document Name	Page(s) #	Paragraph	For Internal Use Only ✓
<b>1. Type the name of the Inventory Management Policy and Procedures document uploaded to Epicenter:</b>				
For Internal Use Only				
<b>Notes:</b>				
<b>2. Date of most recent update and date of approval by the Board of Trustees:</b>				
For Internal Use Only				
<b>Notes:</b>				
Inventory Management: Minimum Content Criteria	Document Name	Page(s) #	Paragraph	For Internal Use Only ✓
<b>3. Written processes and procedures describing provisions for purchasing equipment/inventory and ensuring that the equipment/inventory is being used for the purpose in which it was purchased. 2 CFR §200.313; §200.314</b>				
For Internal Use Only				
<b>Notes:</b>				
<b>4. Written processes and procedures for properly labeling the equipment including Federal Perpetual Inventory Report requirements (1) Description of inventory, 2) Serial number, 3) Acquisition date of purchase, 4) Federal funding source, 5) Assisted Listing Number (ALN), 6) Federal Award Identification Number (FAIN), 7) Unit cost, 8) Who holds Title, 9) Percent of federal participation, 10) Location/room number, 11) Use and condition, 12) Disposition information for lost/stolen equipment). 2 CFR §200.313 (d)(1)</b>				
For Internal Use Only				
<b>Notes:</b>				

<p><b>5. Documented processes and procedures that detail adequate safeguards related to the loss, damage, or theft of equipment/inventory and details internal securing controls are in place. Procedures identify staff responsible for inventory safeguards and identifies applicable equipment investigation and other necessary inventory-related documentation developed and maintained by the charter school subrecipient. 2 CFR §200.332; §200.313 (d)(3); §200.314</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>6. Written inventory maintenance processes which detail procedures for an equipment/inventory reconciliation and disposition process for all equipment; Provides procedures for conducting a physical inventory and properly documenting reconciliation results. 2 CFR §200.313 (d)(2); §200.313 (d)(5); §200.313 (e) (1-4); §200.314</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>Evidence required onsite:</b></p> <ol style="list-style-type: none"> <li>1. Sample Inventory/Equipment Record and access to review physical equipment/inventory purchased with Federal funds.             <ol style="list-style-type: none"> <li>a. i.e., Chrome Book or computer cart, etc.</li> </ol> </li> </ol>				

**F7: Records Retention Policy and Procedures**

Records Retention: Policy and Procedure Development Criterion	Document Name	Page(s) #	Paragraph	For Internal Use Only ✓
<p><b>1. Type the name of the Records Retention Policy and Procedures document uploaded to Epicenter:</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>2. Date of most recent update and date of approval by the Board of Trustees:</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
Records Retention: Minimum Content Criteria	Document Name	Page(s) #	Paragraph	For Internal Use Only ✓

<p><b>3. Written processes for retaining federal records sufficiently describes procedures for organizing and retaining key supporting documents, financial records, and reports and identifies appropriate staff responsible (e.g., federal award package, all financial records, evidence of program accomplishments, progress reports, audit and monitoring records, written preapprovals, final close out report, records of reconciliation, inventory tracking and related investigative and disposition forms, etc.) 2 C.F.R. §200.334-§200.338; 34 CFR 76.730-731</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>4. Written record retention processes identifying the expected retention period from date of submission of the final expenditure reports and key programmatic documentation. 2 C.F.R. §200.334</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>5. Written record retention processes include procedures for storage and electronic/machine readable formatting, 2 CFR §200.336</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>6. Documented processes and procedures addressing restricted access to applicable authority/stakeholders with access to securely stored program and fiscal records. 2 C.F.R. §200.337-338; §200.303(e)</b></p>				
<p>For Internal Use Only <b>Notes:</b></p>				
<p><b>Evidence required onsite:</b></p> <ol style="list-style-type: none"> <li>1. Sample program and fiscal records are stored as indicated in the written policy.</li> <li>2. Evidence demonstrating reasonable measures to safeguard the access to records containing protected personally identifiable information and/or other information deemed sensitive consistent with applicable Federal, State, local, and tribal laws regarding privacy and responsibility over confidentiality.</li> </ol>				

\_\_\_\_\_  
Charter School Name

\_\_\_\_\_  
School Leader Name

\_\_\_\_\_  
Signature of Charter School Leader

\_\_\_\_\_  
Date Checklist Completed

\_\_\_\_\_  
School Board Chair Name

\_\_\_\_\_  
Signature of Board Chair

\_\_\_\_\_  
Date