



Book	Policy Manual
Section	4000 Finances
Title	Audit
Code	4019
Status	Active
Adopted	May 2, 2023

Authority

The Board of Trustees (Board) shall employ an independent, certified public accountant to conduct an annual financial audit of Westinghouse Arts Academy Charter School (WAA) in conformance with prescribed and legal standards. The completed audit shall be presented to the Board for its examination and approval.[\[1\]](#)[\[2\]](#)

The Board recognizes the importance of the public's right to have access to the public records of WAA, including public financial records. The public has the right under law to inspect and procure copies of the annual financial audit conducted by WAA's accountants and the audit conducted by the Auditor General's office.[\[3\]](#)[\[4\]](#)

Delegation of Responsibility

The Chief Executive Officer and Board Secretary shall annually, by December 31, submit a signed statement to the Pennsylvania Department of Education certifying that the financial statements of WAA have been properly audited pursuant to law and that in the independent auditor's opinion, the financial information submitted in the annual financial report is materially consistent with the audited financial statements. If the financial information is not deemed materially consistent, WAA shall submit a revised annual financial report no later than December 31.[\[5\]](#)

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Legal	1. 24 P.S. 1719-A
	2. 24 P.S. 437
	3. 65 P.S. 67.701
	4. Pol. 6001
	5. 24 P.S. 218
	24 P.S. 1716-A
	24 P.S. 2401 et seq
	65 P.S. 67.101 et seq



Book	Policy Manual
Section	4000 Finances
Title	Bank Accounts
Code	4008
Status	Active
Adopted	May 2, 2023

Authority

The Board of Trustees (Board) shall designate one or more banks or bank and trust companies as depositories for the safeguarding of Westinghouse Arts Academy Charter School (WAA) funds.[1][2]

Guidelines

The Board shall periodically obtain quotations for specified banking services prior to designating its depositories.

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Legal	1. Pol. 0005
	2. Pol. 0006
	24 P.S. 1714-A
	24 P.S. 1716-A



Book	Policy Manual
Section	4000 Finances
Title	Budget Adoption
Code	4004
Status	Active
Adopted	May 2, 2023

Purpose

It is the philosophy of the Board of Trustees (Board) that the annual budget represents the position of the Board, and all reasonable means shall be employed to present and explain the proposed budget to all members of Westinghouse Arts Academy Charter School (WAA) community.

Delegation of Responsibility

Each Trustee and the Chief Executive Officer shall be thoroughly familiar with and understand the need for each proposed expenditure so that they can answer any question directed to them.

Authority

At least 30 days prior to final adoption of the budget, the Board shall review a proposed budget, which shall be set forth in detail using the forms required by the Pennsylvania Department of Education.[1]

The Board shall adopt the budget and the necessary appropriation measures required to put it into effect [2][3]

The Board shall vote to adopt the final budget by June 30, and the Charter School shall submit the budget in the form required by the Pennsylvania Department of Education within fifteen (15) days of the Board's official adoption.

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Legal	1. Pol. 4001
	2. Pol. 0006
	3. 24 P.S. 1716-A
	24 P.S. 1714-A
	24 P.S. 1725-A
	PA Dept. of Education Guidance on General Fund Budget
	Pol. 0005



Book	Policy Manual
Section	4000 Finances
Title	Budget Planning
Code	4001
Status	Active
Adopted	May 2, 2023

Authority

The Board of Trustees (Board) recognizes its responsibility for oversight and operation of Westinghouse Arts Academy Charter School (WAA), including the budgeting process, and considers preparation of an annual budget to be one of its most important responsibilities, because the budget is the financial reflection of WAA's educational program. The budget shall be designed to support the educational program in a comprehensive and efficient manner, and to reflect the Board's goals and objectives concerning the education of WAA students.[\[1\]](#)

Therefore, the budget shall be organized and planned to ensure adequate understanding of the financial needs associated with program support and development. The financial requirements of WAA programs shall be reviewed on a continual basis.

Delegation of Responsibility

To meet the objectives of this policy, the Board directs the Chief Executive Officer or designee to:

1. Prepare an estimated annual cost for implementation of WAA's educational program, including projected staffing and curriculum expenses.
2. Establish a projected budget of expenditures and income for the current year and ensuing year.
3. Prepare an annual estimate of anticipated WAA enrollment, including any marketing strategies.
4. Maintain a plan of anticipated revenues based on changes in state and federal funding sources.
5. Prepare a long-range plan for annual maintenance and replacement of facilities.
6. Prepare a plan for current and future technology needs.
7. Maintain an inventory and replacement schedule of all WAA equipment.
8. Report to the Board any serious financial implications arising from the budget plan.

The Chief Executive Officer or designee shall present a proposed budget to the Board for review by the end of the current school year.

When presented for review, the proposed budget shall contain:

1. Estimated revenue and expenditures in each financial category for the previous fiscal year.
2. Estimated revenue and expenditures in each financial category for the upcoming fiscal year.
3. Projected student enrollment for the upcoming school year.

Legal

[1. 24 P.S. 1716-A](#)

[24 P.S. 1725-A](#)

Pol. 4004



Book	Policy Manual
Section	4000 Finances
Title	Federal Fiscal Compliance
Code	4026
Status	Active
Adopted	May 24, 2022

Authority

The Board of Trustees (Board) shall ensure federal funds received by the Charter School are administered in accordance with federal requirements, including but not limited to the federal Uniform Guidance.[\[1\]](#)

The Board shall review and approve all applications for federal funds submitted by the Charter School.

Delegation of Responsibility

The Board designates the Federal Programs Coordinator as the Charter School contact for all federal programs and funding.

The Chief Executive Officer or designee, in collaboration with the Federal Programs Coordinator, shall establish and maintain a sound financial management system to include internal controls and federal grant management standards covering the receipt of both direct and state-administered federal grants, and to track costs and expenditures of funds associated with grant awards.[\[1\]](#)

The Chief Executive Officer, to assist in the proper administration of federal funds and implementation of this policy, may approve additional guidelines and procedures as attachments to this policy.

Guidelines

The Charter School's financial management system shall be designed with strong internal controls, a high level of transparency and accountability, and documented procedures to ensure that all financial management system requirements are met.

Financial management standards and procedures shall assure that the following responsibilities are fulfilled:

1. Identification – The Charter School must identify, in its accounts, all federal awards received and expended, and the federal programs under which they were received.
2. Financial Reporting – Accurate, current, and complete disclosure of the financial results of each federal award or program must be made in accordance with the financial reporting requirements of federal law and regulations.
3. Accounting Records – The Charter School must maintain records which adequately identify the source and application of funds provided for federally-assisted activities.
4. Internal Controls – Effective control and accountability, including segregation of duties, must be maintained for all funds, real and personal property and other assets. The Charter School must adequately safeguard all such property and must assure that it is used solely for authorized purposes.

5. Budget Control – Actual expenditures or outlays must be compared with budgeted amounts for each federal award. Procedures shall be developed to establish determination for allowability of costs for federal funds.
6. Cash Management – The Charter School shall maintain written procedures to implement the cash management requirements found in federal law and regulations.
7. Allowability of Costs – The Charter School shall ensure that allowability of all costs charged to each federal award is accurately determined and documented.

Standards of Conduct

The Charter School shall maintain standards of conduct covering conflicts of interest and the actions of employees and Charter School officials engaged in the selection, award and administration of contracts. [2][3]

All Charter School employees shall be informed of conduct that is required for federal fiscal compliance and the disciplinary actions that may be applied for violation of Board policies, administrative procedures, guidelines and rules. [4]

Employees - Time and Effort Reporting

All Charter School employees paid with federal funds shall document the time they expend in work performed in support of each federal program, in accordance with law and regulations. Time and effort reporting requirements do not apply to individuals contracted by the Charter School. [5]

Charter School employees shall be reimbursed for travel costs incurred in the course of performing services related to official business as a federal grant recipient. [6]

The Charter School shall establish and maintain employee policies and procedures on hiring, benefits and leave, and outside activities, as approved by the Board. Charter School procedures on payment of staff shall apply to employees paid with federal funds and shall include payment in extenuating or emergency conditions, in accordance with applicable law, regulations or emergency declarations by state or federal authorities. [7][8][9][10][11]

Recordkeeping

The Charter School shall develop and maintain a Records Management Plan and related Board policy and administrative procedures for the retention, retrieval and disposition of manual and electronic records, including emails. [12][13]

The Charter School shall ensure the proper maintenance of federal fiscal records documenting: [13][14][15]

1. Amount of federal funds.
2. How funds are used.
3. Total cost of each project.
4. Share of total cost of each project provided from other sources.
5. Other records to facilitate an effective audit.
6. Other records to show compliance with federal program requirements.
7. Significant project experiences and results.

All records must be retrievable and available for programmatic or financial audit.

The Charter School shall provide the federal awarding agency, Inspectors General, the Comptroller General of the United States, and the pass-through entity, or any of their authorized representatives, the right of access to any documents, papers, or other Charter School records which are pertinent to

the federal award. The Charter School shall also permit timely and reasonable access to the Charter School's personnel for the purpose of interview and discussion related to such documents. [16]

Records shall be retained for a minimum of five (5) years from the date on which the final Financial Status Report is submitted, or as otherwise specified in the requirements of the federal award, unless a written extension is provided by the awarding agency, cognizant agency for audit, oversight agency for audit or cognizant agency for indirect costs. [17]

If any litigation, claim or audit is started before the expiration of the standard record retention period, the records shall be retained until all litigation, claims or audits have been resolved and final action taken. [17]

As part of the Records Management Plan, the Charter School shall develop and maintain a records retention schedule, which shall delineate the record retention format, retention period and method of disposal. [13]

The Records Management Plan shall include identification of staff authorized to access records, appropriate training, and preservation measures to protect the integrity of records and data. [13]

The Charter School shall ensure that all personally identifiable data protected by law or regulations is handled in accordance with the requirements of applicable law, regulations, Board policy and administrative procedures. [18][19][20]

Subrecipient Monitoring

In the event that the Charter School awards subgrants, the Charter School shall establish procedures to: [21]

1. Assess the risk of noncompliance.
2. Monitor grant subrecipients to ensure compliance with federal, state, and local laws and Board policy and administrative procedures.
3. Ensure the Charter School's record retention schedule addresses document retention on assessment and monitoring. [13]

Compliance Violations

Employees and contractors involved in federally funded programs, and subrecipients, shall be made aware that failure to comply with federal law, regulations or terms and conditions of a federal award may result in the federal awarding agency or pass-through entity imposing additional conditions or terminating the award in whole or in part. [22][23]

Legal

1. 2 CFR Part 200

2. Pol. 6027
3. Pol. 6028
4. Pol. 3017

5. 2 CFR 200.430

6. Pol. 4026.1
7. Pol. 3004
8. Pol. 3019
9. Pol. 3036
10. Pol. 4024
11. Pol. 6013

12. 2 CFR 200.333-200.337

13. Pol. 6000

[14. 34 CFR 75.730-75.732](#)

[15. 34 CFR 76.730-76.731](#)

[16. 2 CFR 200.336](#)

[17. 2 CFR 200.333](#)

18. Pol. 1013.4

19. Pol. 2016

20. Pol. 3024

[21. 2 CFR 200.330-200.331](#)

[22. 2 CFR 200.338](#)

[23. 2 CFR 200.339](#)

[34 CFR Part 75](#)

[34 CFR Part 76](#)

Pol. 3031

Pol. 4010

Pol. 4012

Pol. 4025

Pol. 4011

[4026-Attach-Costs_Obligations_Property-updated 5.23.22.doc \(59 KB\)](#)

[4026-Attach-AllowabilityofCosts-updated 5.23.22.doc \(92 KB\)](#)

[4026-Attach-CashManagement-updated 5.23.22.docx \(19 KB\)](#)

[4026-Attach-Procurement-updated 5.23.22.doc \(98 KB\)](#)

[4026-Attach-SubrecipientMonitoring-updated 5.23.22.doc \(58 KB\)](#)



Book	Policy Manual
Section	4000 Finances
Title	GASB Statement 34
Code	4022
Status	Active
Adopted	May 2, 2023

Purpose

The Board of Trustees (Board) recognizes the need to implement the required accounting and financial reporting standards stipulated by the Pennsylvania Department of Education.

The primary objectives of implementing the Governmental Accounting Standards Board (GASB) Statement 34 are to assure compliance with state requirements, and properly account for both the financial and economic resources of Westinghouse Arts Academy Charter School (WAA).

Authority

Participation of WAA in any such activity shall be in accordance with Board policy.[\[1\]](#)[\[2\]](#)

Delegation of Responsibility

The responsibility to coordinate the compilation and preparation of all information necessary to implement this policy is delegated to the Business Manager or the Chief Executive Officer or designee.

The designated individual shall be responsible for implementing the necessary procedures to establish and maintain a fixed asset inventory, including depreciation schedules. Depreciation shall be computed on a straight-line basis over the useful lives of the assets, using an averaging convention. Normal maintenance and repairs shall be charged to expense as incurred; major renewals and betterments that materially extend the life or increase the value of the asset shall be capitalized. A schedule of accumulated depreciation shall be consistent 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.

The Business Manager or the Chief Executive Officer or designee shall prepare the required Management Discussion and Analysis (MD&A). The MD&A shall be in the form required by GASB Statement 34 and shall be submitted to the Board for approval, prior to publication.

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

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Legal [1. 24 P.S. 218](#)
[2. 24 P.S. 613](#)

Governmental Accounting Standards Board, Statement No. 34



Book	Policy Manual
Section	4000 Finances
Title	Investment of Funds
Code	4009
Status	Active
Adopted	May 2, 2023

Purpose

It shall be the policy of the Board of Trustees (Board) to optimize its return on funds available for investment through investment of cash balances in such a way as to minimize non-invested balances and to maximize return on investments consistent with the following principles:

Legality - All investments shall be made in accordance with applicable laws.

Safety - Preservation of principal shall be of highest priority. Preservation of principal in the portfolio of investments shall be ensured by diversification and other means of minimizing credit risk, including avoidance of concentration of credit risk, market risk and interest rate risk, and by thoroughly investigating and reviewing the performance of all investment providers and professionals.

Liquidity - Investments shall remain sufficiently liquid to meet all operating requirements that are reasonably anticipated. A fiscal year operations anticipated cash flow shall be developed so that investments can be made as early as possible, with maturities consistent with anticipated cash demands.

Yield - Investments shall be made with the objective of attaining a market-average rate of return throughout the budgetary and economic cycles, taking into account investment risk constraints and liquidity needs.

Authority

The Board shall annually approve an investment plan for Westinghouse Arts Academy Charter School (WAA) investments in accordance with this policy and applicable laws.

Definitions

Short-term – Any period thirteen (13) months or less.

Long-term – Any period exceeding forty-eight (48) months.

Mid-range – Any period between short-term and long-term.

Collateral – Security pledged by a financial institution to an entity for its deposit.

Concentration of credit risk – The risk of loss attributed to the magnitude of an entity's investment in a single issuer, pool, institution, or instrument.

Counterparty – Another party to a transaction. In the case of deposits and investments made by entities, a counterparty could be the issuer of a security, a financial institution holding a deposit, a broker-dealer selling securities, or a third party holding securities or collateral.

Credit risk – The risk that a counterparty to an investment transaction will not fulfill its obligations. Overall credit risk can be associated with the issuer of a security, with a financial institution holding deposits, or with a party holding securities or collateral. Credit risk exposure can be affected by a concentration of deposits or investments in any one (1) investment type or with any one (1) counterparty.

Custodial credit risk – The custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, an entity will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty to a transaction, an entity will not be able to recover the value of investment or collateral securities that are in the possession of an outside party.

Foreign currency risk – The risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. Investments depending on substantial overseas activities or markets may present related foreign currency risk.

Interest rate risk – The risk that changes in interest rates will adversely affect the fair value of an investment.

Issuer – The entity that has the authority to distribute a security or other investment. A bond issuer is the entity that is legally obligated to make principal and interest payments to bond holders. In the case of mutual funds, external investment pools, and other pooled investments, issuer refers to the entity invested in, not the investment company-manager or pool sponsor.

Investment plan – WAA's specifically enumerated investment strategy approved annually by the Board.

Market risk – The risk that the market value of an investment, collateral protecting a deposit, or securities underlying a repurchase agreement will decline. Market risk is affected by the length to maturity of a security, the need to liquidate a security before maturity, the extent that collateral exceeds the amount invested, and the frequency at which the amount of collateral is adjusted for changing market values.

Repurchase agreement –

- a. An agreement in which an entity (buyer-lender) transfers cash to a broker-dealer or financial institution (seller-borrower); the broker-dealer or financial institution transfers securities to the entity and promises to repay the cash plus interest in exchange for the same securities.
- b. A generic term for an agreement in which an entity (buyer-lender) transfers cash to a broker-dealer or financial institution (seller-borrower); the broker-dealer or financial institution transfers securities to the entity and promises to repay the cash plus interest in exchange for the same securities (as in definition (a) above) or for different securities.

Weighted average maturity – A weighted average maturity measure expresses investment time horizons—the time when investments become due and payable—in years or months, weighted to reflect the dollar size of individual investments within an investment type.

Delegation of Responsibility

The Board shall designate an Investment Officer, or a 3rd party, who shall implement WAA's investment program in accordance with this policy, related procedures, applicable laws and the annual investment plan approved by the Board.

The Investment Officer shall prepare, for approval of the Board, an annual investment plan for all general and segregated/designated funds of WAA, taking into account the anticipated liquidity needs of each fund.

The plan may provide for moneys from more than one (1) fund under WAA control for the purchase of any single investment, provided that each of the funds combined for the purpose shall be accounted for separately in all respects and that the earnings from the investment are separately and individually computed and recorded, and credited to the accounts from which the investment was purchased.

The plan shall not encompass the investment of any student activity or class-related funds separately managed.[1]

The annual investment plan shall be submitted to the Board for review and approval no later than sixty (60) days after adoption of the annual budget.

The Investment Officer shall report quarterly to the Board the following:

1. Amount of funds invested.
2. Interest earned and received to date.
3. Types and amounts of each investment and the interest rate on each.
4. Names of the institutions where investments are placed.
5. The means by which any deposits exceeding insurance limits are collateralized

This report may, but is not required to, include the information regarding depository balances, earnings and transactions required to be reported to the Board as set forth in Policy 4008.[2]

The Board directs the Chief Executive Officer and Investment Officer to develop, for approval by the Board as an appendix to this policy, specific due diligence and risk mitigation measures for:

1. Evaluating and mitigating the risks associated with each investment;
2. Investigating, selecting and evaluating the performance of investment advisors and investment professionals;
3. Specifying standards for audits of investment transactions; and
4. Determining the qualifications, training, standards and disclosures required for WAA staff performing functions relating to WAA's investment program.

Guidelines

Investments permitted by this policy are those permitted by law and enumerated in this policy that are appropriately collateralized in accordance with this policy and applicable laws.

Permissible Investments

1. United States Treasury bills.
2. Short-term obligations of the United States Government or its agencies or instrumentalities.
3. Deposits in savings accounts or time deposits or share accounts of institutions insured by the Federal Deposit Insurance Corporation (FDIC) or the Federal Savings and Loan Insurance Corporation (FSLIC) or the National Credit Union Share Insurance Fund (NCUSIF) to the extent that such accounts are so insured, and, for any amounts above the insured maximum, provided that approved collateral as provided by law therefore shall be pledged by the depository.
4. Obligations of the United States of America or any of its agencies or instrumentalities backed by the full faith and credit of the United States of America, the Commonwealth of Pennsylvania or any of its agencies or instrumentalities backed by the full faith and credit of the Commonwealth, or of any political subdivision of the Commonwealth of Pennsylvania or any of its agencies or instrumentalities backed by the full faith and credit of the political subdivision.
5. Shares of an investment company registered under the Investment Company Act of 1940 (54 Stat. 789, 15 U.S.C. Sec. 80a-1 et seq.), whose shares are registered under the Securities Act of 1933 (48 Stat. 74, 15 U.S.C. Sec. 77a et seq.). Provided, that the following are met:[3]

- a. The only investments of that company are in the authorized investments for school entity funds listed in items 1 through 4 above and repurchase agreements fully collateralized by such investments.
- b. The investment company is managed so as to maintain its shares at a constant net asset value in accordance with 17 CFR Sec. 270 2a-7 (relating to money market funds).
- c. The investment company is rated in the highest category by a nationally recognized statistical rating organization.

Management of Investments and Collateral

All securities or other investments in which WAA invests or that collateralize WAA investments shall be managed as provided in this policy and in WAA's investment plan annually approved by the Board.

The plan shall require that securities purchased as investments be purchased in the name of WAA and held in custody for the benefit of WAA as provided in the investment plan and authorized custodian agreements. The plan may make exceptions to such requirements as defined in this policy, or for the purchase of shares of an investment company.

If, after purchase, the rating of any instrument is reduced and no longer in compliance with Board policy, the individual responsible for WAA investments shall advise the Board at the earliest opportunity of such action and make recommendations for altering investments.

For purposes of interest rate disclosure in the annual financial report, the method of determining interest rate risk shall be based on weighted average maturity.

Foreign Currency and Related Risk

WAA funds shall not be invested in foreign currency. To the extent other permissible investments are exposed to related foreign currency risk, they shall be disclosed as required by GASB Statement 40.

Protection of Savings Accounts, Time Deposits, Share Accounts or Other Depository Balances in Excess of FDIC Insurance Limits

When WAA funds are deposited in any savings account, time deposit, share account or other authorized depository account, if the cash balance exceeds FDIC insurance limits, WAA funds shall be collateralized in accordance with law and sound accounting practices.

It shall be the responsibility of the Investment Officer to verify with the depository the value of the collateral instrument(s) based on the instrument being "marked to market." This valuation shall occur at least monthly.

Following a review of valuation, the Investment Officer may request an additional review by WAA's investment advisors or financial consultant, and shall require additional collateral if the existing collateral has declined in value and exposes WAA to potential loss of principal. The status of the valuation review and any additional collateral shall be included in the periodic reports to the Board regarding the investment program.

Audit

The Board directs that all investment records be subject to annual audit by WAA's independent auditors. [4]

The audit shall include but not be limited to independent verification of amounts and records of all transactions, as deemed necessary by the independent auditors.

Conflict of Interest Avoidance and Disclosure

The Investment Officer and any other WAA employee performing functions related to the investment program shall disclose in writing to the Board any material conflict of interest or material potential conflict of interest which exists because of personal relationships or personal business activity between the Investment Officer or other employees and any depository institution, broker, dealer, investment

advisor, or other investment provider or professional serving WAA. The Investment Officer or other employees shall refrain from any personal business activity that could impair ability to make impartial decisions in managing the annual investment plan.[\[5\]](#)

All depository institutions, repurchase agreement providers, brokers, and investment advisors and managers shall disclose in writing to WAA:

1. Any fees or other compensation paid to or received from a third party with respect to any WAA investment; and
2. Any ownership of or by a parent corporation which owns any other depository institution, broker, dealer, investment advisor, or other investment provider or professional which does business with WAA.

All investment advisors shall verify in writing that they have received and reviewed a copy of this Board policy and agree to comply with this policy and all applicable laws related to WAA investments.

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Legal

1. Pol. 4018
2. Pol. 4008
- [3. 17 CFR Part 270](#)
4. Pol. 4019
- [5. 65 Pa. C.S.A. 1101 et seq](#)
[24 P.S. 218](#)
[24 P.S. 440.1](#)
[24 P.S. 1716-A](#)
[72 P.S. 3836-1 et seq](#)
[15 U.S.C. 77a et seq](#)
[15 U.S.C. 80a-1 et seq](#)

Governmental Accounting Standards Board, Statement No. 3 (amended by Statement 40)

Pol. 0005



Book	Policy Manual
Section	4000 Finances
Title	Payment of Bills
Code	4016
Status	Active
Adopted	May 2, 2023

Purpose

It is the intent of the Board of Trustees (Board) to direct prompt payment of bills, but at the same time ensure that due care has been taken in the review of Westinghouse Arts Academy Charter School (WAA) bills.

Authority

The Board directs that each bill or obligation of WAA shall be fully itemized, verified and approved by the Board.

Delegation of Responsibility

It shall be the responsibility of the Business Manager and/or the Finance Assistant or designee upon receipt of an invoice to verify that the purchase invoice is in order, goods were received in acceptable condition or services were satisfactorily rendered, funds are available to cover the payment, the Board had budgeted for the item, and the invoice is for the amount contracted.

Should the invoice vary from the acknowledged purchase order, the Business Manager or designee shall document on the invoice the reason for such variance.

Should funds not be available in the account to which a proposed purchase will be charged, the Business Manager or designee shall determine the overage and request the Board make a legal transfer to cover it, in accordance with Board policy.[1]

All claims for payment shall be submitted to the Board and recorded in the minutes of the Board meeting.

The list of bills shall include for each:

1. Check number.
2. Check date.
3. Vendor.
4. Amount of remittance.
5. Reason for remittance.
6. Account charged.

shall be reviewed by the Business Manager.

Upon approval of an order, the Business Manager or designee shall prepare a check for payment and cancel the commitment placed against the appropriate account.

All checks approved by the Board shall be signed by the President.

The Vice-President may sign for the President.

Guidelines

Signatures of the President, Vice-President, and Board Treasurer may be engraved on a signature plate or stamp.[\[2\]](#)

No check shall be made out to cash.

Sales Tax

WAA is exempt from sales tax on the purchase of tangible, personal property or services that are sold or used by WAA. WAA shall control use of its sales tax exemption number issued by the Department of Revenue, in compliance with established regulations. The exemption number shall be used only when buying property or services for WAA use.[\[3\]](#)[\[4\]](#)

WAA shall obtain a sales tax license number for school organizations who sell any items subject to taxation.[\[4\]](#)[\[5\]](#)[\[6\]](#)

In order to monitor these activities, the Chief Executive Officer and/or the Business Manager or designee shall develop administrative procedures to assure coordination and accumulation of information and proper reporting and remittance to the Department of Revenue.

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Legal

1. Pol. 4012

[2. 65 P.S. 302](#)

[3. 72 P.S. 7204](#)

[4. 61 PA Code 32.21](#)

[5. 72 P.S. 7208](#)

6. Pol. 4018

[24 P.S. 1714-A](#)

[24 P.S. 1716-A](#)

[61 PA Code 32.1](#)



Book	Policy Manual
Section	4000 Finances
Title	Payroll Authorization
Code	4014
Status	Active
Adopted	May 2, 2023

Authority

Employment of all permanent, temporary and part-time Westinghouse Arts Academy Charter School (WAA) staff must be approved by the Board of Trustees (Board). The Board shall authorize payment of salaries to employees. Actions by the Board to employ staff may include:[1][2][3][4]

1. Name of the individual.
2. Position title.
3. Salary or rate of pay.
4. Period of employment.

The minutes of Board meetings shall record all actions with regard to resignation, retirement, death or discharge of all employees. Each action shall include the name or identification number of the employee, date upon which salary or wages will terminate, and position formerly held.

Guidelines

Daily sign-in and sign-out procedures adequate to meet wage and hour requirements and Board policy [5][6] shall be required of all hourly employees.

Salary or wages may be withheld for unapproved time off, in accordance with established Board policy and/or administrative procedures, by the Chief Executive Officer and Business Manager.

Overtime can be scheduled and paid only when authorized in advance, in accordance with Board policy, by the [6] immediate supervisor and Chief Executive Officer.

The payroll shall be certified by the Business Manager and Chief Executive Officer.

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Legal	1. Pol. 3002
	2. Pol. 3004
	3. Pol. 3005
	4. Pol. 3028
	5. 29 U.S.C. 201 et seq
	6. Pol. 3030
	24 P.S. 1716-A
	24 P.S. 1724-A



Book	Policy Manual
Section	4000 Finances
Title	Payroll Deductions
Code	4015
Status	Active
Adopted	May 2, 2023

Purpose

The Board of Trustees (Board) may, at its discretion, act on behalf of individual employees of Westinghouse Arts Academy Charter School (WAA) to deduct a certain amount from the employee's paycheck and to remit an equal amount to an agent designated by the employee. It is the intent of this policy to designate those purposes not otherwise mandated by law for which the Board is willing to act on behalf of the employee.

Authority

No deduction may be made from the wages of an employee except for federal or state income tax, PA unemployment, county tax, municipal or school taxes, social security and School Employees' Retirement Fund without proper authorization by the employee.

The Board shall permit deductions from an employee's paycheck upon proper authorization on the appropriate form for the following purposes:

1. Payments for elected employer provided medical coverage.
2. Payments for voluntary employee life insurance.

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Book	Policy Manual
Section	4000 Finances
Title	Purchases Budgeted
Code	4011
Status	Active
Adopted	May 2, 2023

Authority

It is the policy of the Board of Trustees (Board) that when funds are available, all purchases contemplated within the current budget and not subject to bid shall be made in a manner that ensures the best interests of Westinghouse Arts Academy Charter School. [\[1\]](#)[\[2\]](#)

Delegation of Responsibility

All purchases that are within budgetary limits may be made upon authorization of the Business Manager and Chief Executive Officer unless the contemplated purchase is for more than **\$22,500**, in which case prior approval by the Board is required, in accordance with Board policy. [\[1\]](#)[\[2\]](#)

All purchase order requests must be referred to the Business Manager who shall check whether the proposed purchase is subject to bid, and whether sufficient funds exist in the budget. [\[1\]](#)[\[2\]](#)

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- Legal
- [1. 24 P.S. 751](#)
 - 2. Pol. 4010
 - [24 P.S. 1714-A](#)
 - [24 P.S. 1715-A](#)
 - [24 P.S. 1716-A](#)



Book	Policy Manual
Section	4000 Finances
Title	Purchases Not Budgeted
Code	4012
Status	Active
Adopted	May 2, 2023

Purpose

The interests of the students and Westinghouse Arts Academy Charter School (WAA) community require fiscal responsibility by the Board of Trustees (Board) in the disbursement of public funds and operation of WAA. The Board shall adopt appropriate fiscal controls for purchases made by WAA.

Guidelines

Under normal conditions, planned purchases that would exceed the amount appropriated in the budget by no more than \$50 may be placed in accordance with Board policy by the Business Manager and Chief Executive Officer provided a sufficient amount is available in another budget category for transfer to cover the purchase.[1]

In the event of emergency, which exists whenever the time required for the Board to act in accordance with regular procedures would endanger life or property or threaten continuance of existing classes, a purchase order up to the amount of \$50 may be authorized by the Business Manager and Chief Executive Officer.

Any expenditures in excess of appropriation made in conformance with this policy shall be reported to the Board at the next meeting, with a recommendation of funds to be transferred to cover said purchase.

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Legal 1. Pol. 4011
[24 P.S. 1714-A](#)
[24 P.S. 1716-A](#)



Book	Policy Manual
Section	4000 Finances
Title	Purchases Subject to Bid/Quotation
Code	4010
Status	Active
Adopted	May 2, 2023

Authority

It is the policy of the Board of Trustees (Board) to obtain competitive bids and price quotations for products and services where such bids or quotations are required by law or may result in monetary savings to Westinghouse Arts Academy Charter School (WAA).[1][2]

Guidelines

The amounts contained in this policy regarding competitive bid and price quotation requirements are subject to adjustments based on the Consumer Price Index.[2][3]

Competitive Bids

After seeking out competitive bids, the Board shall be authorized to:

1. Purchase furniture, equipment, school supplies and appliances costing a base amount of \$22,500 or more, unless exempt by law.
2. Contract for construction, reconstruction, repairs, maintenance or work on any WAA building or property having a total cost or value of more than \$22,500, unless exempt by law.[2][4]

The Board prohibits the practice of splitting purchases to avoid advertising and bidding requirements.[2]

With kind, quality and material being equal, the bid of the lowest responsible bidder meeting bid specifications shall be accepted upon resolution of the Board, unless the Board chooses to reject all bids.[2]

The Board recognizes that emergencies may occur when imminent danger exists to persons or property or continuance of existing classes is threatened, and time for bidding cannot be provided because of the need for immediate action. Bidding decisions in the event of such emergencies shall be made in accordance with existing legal requirements.[2]

Price Quotations

Unless exempt by law, at least three (3) written or telephonic price quotations shall be requested by the Board for:[2]

1. Furniture, equipment, school supplies and appliances costing a base amount of more than \$12,200 but less than \$22,500.
2. All contracts for construction, reconstruction, repairs, maintenance or work on any WAA building or property, having a total cost or value of more than \$12,200 but less than \$22,500.[2]

If it is not possible to obtain three (3) quotations, a memorandum must be kept on file showing that fewer than three (3) qualified vendors exist in the market area. The written price quotations, written records of telephonic price quotations and memoranda shall be kept on file for three (3) years.

Work Performed by WAA Maintenance Personnel

The Board may authorize WAA maintenance personnel to perform construction, reconstruction, repairs or work having a total cost or value of less than \$12,200.[\[2\]](#)

Bid Protest

An individual or company may protest a bid award if they believe that the award was inconsistent with Board policy or administrative procedures, the bid's specifications, or was not done in compliance with law.

The bidder must file a written protest with the Chief Executive Officer or designee within five (5) working days after receipt of notification of the bid award. The bidder must submit with the protest, all documents supporting or justifying the protest.

A bidder's failure to file the protest documents in the given time period will constitute a waiver of their right to protest the award of a bid.

The Chief Executive Officer or designee shall review the protest and supporting documents and render a written decision within thirty (30) working days. The Chief Executive Officer or designee may arrange a meeting with the protester to attempt to resolve the issue.

The bidder may submit a written appeal of the Chief Executive Officer's or designee's decision to the Board. The Board shall provide reasonable notice to the bidder of the Board's timeline for consideration of the appeal.

The decision of the Board shall be final.

Delegation of Responsibility

The Board may grant the Chief Executive Officer, Board Treasurer or Purchasing Agent the authority to purchase supplies and award contracts in the amount and manner designated by applicable law.[\[2\]](#)

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Legal

1. Pol. 4026
- [2. 24 P.S. 751](#)
- [3. 24 P.S. 120](#)
- [4. 24 P.S. 1715-A](#)
- [24 P.S. 807.1](#)
- [24 P.S. 1714-A](#)
- [24 P.S. 1716-A](#)



Book	Policy Manual
Section	4000 Finances
Title	Student Activity Funds
Code	4018
Status	Active
Adopted	May 2, 2023

Purpose

The Board of Trustees (Board) is responsible for adopting and enforcing reasonable policy and rules regarding the management, supervision, control and prohibition of student activities at Westinghouse Arts Academy Charter School (WAA), including raising and disbursing funds.

Definition

For purposes of this policy, **student activity funds** shall include the funds of Board-approved student groups and organizations. Student activity funds shall be raised by students and expended for purposes related to the activity, with student participation in the decision-making process regarding these areas.

Authority

Student activity funds are not part of WAA funds, but must be approved by the Board. The Board adopts this policy to ensure proper supervision of student activity funds under WAA's responsibility.

Delegation of Responsibility

The Chief Executive Officer or designee is responsible for developing administrative procedures governing student activity funds.

The Business Manager is responsible for working with students and advisors, implementing policies and procedures, and maintaining fiscal records. The Business Manager or designee shall serve as custodian of the funds and shall countersign all checks drawn upon them.

Activity advisors are responsible for working with students in assigned activities and ensuring compliance with policy and administrative procedures by the student organization.

The organization's student treasurer and advisor are responsible for maintaining records of all funds collected and disbursed, and submitting required reports to the Board.

Guidelines

Each student activity covered by this policy must be recognized and budgeted by the student organization before funds can be collected or disbursed in the name of the organization.

All student activities shall be on a self-sustaining basis, except for situations approved by the Board.

Funds of any student organization may be deposited or invested in banks whose accounts are insured by FDIC or investment certificates, or withdrawable shares in state-chartered savings and loan associations doing business in-state and insured by FDIC or FSLIC.

All funds collected by student organizations shall be deposited in a student activities fund in a bank designated by the Board. No WAA-sponsored student organization is permitted to establish an account separate from the student activities fund.[1]

Funds collected shall be turned in to the custodian of the fund before the end of each school day, and they shall be safeguarded until deposited as soon as possible.

Records shall be maintained of the receipt and disbursement of all funds in designated accounts, according to the bylaws of the organization approved by the Board.

Disbursements from such funds shall be made only by check or ACH upon the request of the authorized advisor and the approval of the fund custodian. Disbursements shall be supported by invoices or verified documentation. All requests shall be signed by two (2) individuals authorized to approve such disbursements.

All purchases of materials or supplies by any organization, club, society or group, or by any school or class shall be made by the purchaser in accordance with the requirements of law.

All funds accumulated in the name of a specific organization must be closed out annually, and any residual funds shall revert to the same group for the following school year.

A financial report of the condition of each student activity fund shall be submitted to the Board at least quarterly.

The student activity fund shall be audited annually during WAA's established audit.[2]

Graduating Classes

All graduating classes, after payment of all financial obligations and prior to graduation, shall make a commitment for distribution of the funds remaining in the class account to school activities of the class's choosing, such as a senior gift or scholarship fund.

Funds may not be disbursed or set aside for future obligations, such as class reunions.

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Legal

1. Pol. 4008

2. Pol. 4019

[24 P.S. 1716-A](#)

Manual of Accounting and Financial Reporting for Pennsylvania LEAs



Book	Policy Manual
Section	4000 Finances
Title	Taxable Fringe Benefits
Code	4024
Status	Active
Adopted	May 2, 2023

Authority

It shall be the policy of the Board of Trustees (Board) to comply with regulations of the Internal Revenue Service (IRS) regarding taxability of Westinghouse Arts Academy Charter School (WAA) employee fringe benefits.

Definitions

Taxable fringe benefit - a form of pay, in addition to salary, for the performance of duties; taxable wages unless excluded by the Internal Revenue Code.

Convenience of the Charter School - where the personal use was in the best interest of WAA.

De minimis - an amount where either the cost of determining specific value exceeds the value of the use, or the actual cost of the use was negligible at the organizational level.

Delegation of Responsibility

The Business Manager shall be responsible to ensure that employees verify the use of WAA equipment for business purposes and report any use or fringe benefits that may be taxable as compensation.

The employee verification process shall occur monthly prior to payment of bills.

The Business Manager shall report the value of taxable fringe benefits with the regular payroll for the payroll immediately following the determination of taxable fringe benefits.

The Business Manager shall annually review the determinations of convenience of WAA and de minimis amount to ensure compliance with federal regulations. The review may include discussions with WAA auditor.

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Legal	26 U.S.C. 1 et seq
	Pol. 3031
	Pol. 6013
	Pol. 6015



Book	Policy Manual
Section	4000 Finances
Title	Travel Reimbursement - Federal Programs
Code	4026.1
Status	Active
Adopted	May 24, 2022

Authority

The Board of Trustees (Board) shall reimburse Charter School employees, and Charter School officials, for travel costs incurred in the course of performing services related to official business as a federal grant recipient.[\[1\]](#)

Definition

For purposes of this policy, **travel costs** shall mean the expenses for transportation, lodging, subsistence, and related items incurred by employees and Charter School officials who are in travel status on official business as a federal grant recipient.[\[1\]](#)

Delegation of Responsibility

Charter School officials and employees shall comply with applicable Board policies and administrative procedures established for reimbursement of travel and other expenses.[\[2\]](#)[\[3\]](#)

The validity of payments for travel costs for all Charter School employees and Charter School officials in accordance with this policy shall be determined by the Business Manager.

Guidelines

Travel costs shall be reimbursed on a mileage basis for travel using an employee's personal vehicle and on an actual cost basis for meals, lodging and other allowable expenses, consistent with those normally allowed in like circumstances in the Charter School's non-federally funded activities, and in accordance with the Charter School's travel reimbursement policies and administrative procedures.[\[1\]](#)[\[2\]](#)[\[3\]](#)

Mileage reimbursements shall be at the rate approved by the Board for other Charter School travel reimbursements. Actual costs for meals, lodging and other allowable expenses shall be reimbursed only to the extent they are reasonable and do not exceed the per diem limits established by the federal General Services Administration for federal employees for the locale where incurred.[\[2\]](#)[\[3\]](#)

All travel costs must be presented with an itemized, verified statement prior to reimbursement.

In addition, if these costs are charged directly to the federal award, documentation must be maintained that justifies that:[\[1\]](#)[\[2\]](#)[\[3\]](#)

1. Participation of the individual is necessary to the federal award.
2. The costs are reasonable and consistent with the Charter School's established policy.

Legal	1. 2 CFR 200.474
	2. Pol. 0004
	3. Pol. 3031

[24 P.S. 1716-A](#)

[24 P.S. 1724-A](#)

Pol. 4026