

Accounts Payable & Banking Requirements East Bay Innovation Academy Effective 8/20/15

Approval of Purchase Orders (if applicable):

Purchase Orders Under \$10,001	Purchase Orders of \$10,000 or More
How many signatures are needed for PO approval? 1	How many signatures are needed for PO approval? 2
Who are the signers (designate primary and secondary if appropriate)?	Who are the signers (designate primary and secondary if appropriate)?
Primary: Head of School Secondary: Board Chair or Board Treasurer	Primary: Head of School Secondary: Board Chair or Board Treasurer Budgeted expenses over \$20,000* can be approved in advance of consent agenda review at monthly Board meetings. All new proposed and unbudgeted expenditures over \$20,000 require Board review and approval.

Approval of Invoices:

Invoices Under \$10,001	Invoices of \$10,000 or More
How many signatures are needed for Invoice approval? 1	How many signatures are needed for Invoice approval? 2
Who are the signers (designate primary and secondary if appropriate)?	Who are the signers (designate primary and secondary if appropriate)?
Primary: Head of School Secondary: Board Chair or Board Treasurer	Primary: Head of School Secondary: Board Chair or Board Treasurer Budgeted expenses over \$20,000* can be approved in advance of consent agenda review at monthly Board meetings. All new proposed and unbudgeted expenditures over \$20,000 require Board review and approval. <i>*Budgeted expenses for Paychex, OUSD and EdTec do not required additional approval by the Board</i>

General Checking Account

Invoices Under \$10,001	Invoices of \$10,000 or More
How many signatures are needed for check approval? 1	How many signatures are needed for Check approval? 2
Who are the signers (designate primary and secondary if appropriate)?	Who are the signers (designate primary and secondary if appropriate)?
	Primary: Head of School

<p>Primary: Head of School Secondary: Board Chair or Board Treasurer</p>	<p>Secondary: Board Chair or Board Treasurer Budgeted expenses over \$20,000* can be paid in advance of consent agenda review at monthly Board meetings. All new proposed and unbudgeted expenditures over \$20,000 require Board review and approval. <i>*Budgeted expenses for Paychex, OUSD and EdTec do not required additional approval by the Board</i></p>
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Petty Cash Account – \$1,000

No one should ever authorize use of petty cash funds themselves without an additional signature.

Requirements:

Disbursements Under \$100	Disbursements of \$100 or More (state amount)
<p>How many signatures are needed for disbursement approval? 1</p>	<p>How many signatures are needed for disbursement approval? 1</p>
<p>Who are the signers (designate primary and secondary if appropriate)? Primary: Office Manager Secondary: Head of School or Director of Instruction</p>	<p>Who are the signers (designate primary and secondary if appropriate)? Primary: Head of School Secondary: Directors</p>

Petty Cash Checking Account Information: (if applicable)

Account No.: _____

I hereby certify that the above-named accounts are all of the school's accounts.

Authorized School Representative

Date

Name of School: East Bay Innovation Academy