



3000 - Finance

250 - Program Accounting and Accounting Requirements

1. Policy

- 1.1. Providence Hall Charter School (PHCS) shall record transactions when they occur in the accounting system utilizing the following codes as established by the uniform Utah State Board of Education approved chart of accounts (COA):
 - 1.1.1. Fund
 - 1.1.2. Function
 - 1.1.3. Location
 - 1.1.4. Program
 - 1.1.5. Object or revenue code as applicable
- 1.2. PHCS shall follow state accounting standards and minimum requirements consistent with R277-113(5). Periodic reallocation of program expenses is allowable and required as state approved plans are adjusted and program implementation between related programs that share the same cost center may require. PHCS shall document all reallocations with the original source documents as well as updated documentation.
- 1.3. It is the responsibility of the Board of Trustees (Board) to ensure expenditures are permitted and made within program rules, guidance, and regulations, that proper approvals are obtained, and that compliance is monitored. The Board may delegate such authority to the Executive Director; however, responsibility for such compliance ultimately rests with the Board.
- 1.4. Any good or service booked to a restricted program (IDEA, Title, LAND Trust, etc.) shall be approved by a program-level supervisor or school-level administrator to ensure they are necessary, reasonable, and allowable (per program rules), for the restricted program. Only goods or services legally permitted in a restricted program shall be approved and allocated to the restricted program.