

Program Accounting Policy

A. Legal Authority/Requirement

- R277-113-5(9)(a) Program Accounting Policy
- R277-407-13 School Fee Provisions

B. Purpose

1. This policy has been developed to establish a program accounting policy as required by law/rule.

C. Elements of Program Accounting

1. InTech shall utilize internal controls and procedures to record program revenues and expenditures in accordance with
 - a. Generally Accepted Accounting Principles (GAAP)
 - b. School fee provisions law/rule/policy
2. InTech's program accounting procedures
 - a. Should accurately reflect the use of funds for allowable costs and activities.
 - b. Shall record transactions when they occur.
 - c. Shall allow adjusting journal entries during the year and at the end of the year, in accordance with GAAP.
 - d. Shall record initial transactions and adjusting entries in the proper program, utilizing the following codes as established by the USBE approved chart of accounts:
 - i. Fund (all charter school transactions are assigned to "Fund 10")
 - ii. Function
 - iii. Program
 - iv. Location (InTech is a single-location LEA)
 - v. Object or revenue code, as applicable

Document History:

26 Oct 2023 Adopted former directive as policy.