

Charter School Financial Mid-Year Review - 1002.33(5)(b)(1.b)

Division of Financial Management

School Name _____

Reviewer(s): _____

Date of Review One: _____ **Date of Review Two:** _____

School Representative(s): _____

Satisfactory - Appropriate evidence or documentation is available.
Deficient - Appropriate evidence or documentation is not available.
N/A - Not Applicable

Gray areas are review at the District level before visiting the charter school

Criteria	1st Review			2nd Review			Comments/Recommendations
	S	D	N/A	S	D	N/A	
Policies & Procedures 1002.33(7)(9)							
a. A copy of Financial Policies and Procedures is available and used by administrative staff							
b. A copy of Personnel Policies and Procedures is available and provided to all staff							
Contracts							
a. A copy of contract for accounting services or resume of the accountant has been submitted to the District.							
b. A copy of contract with management company has been submitted to the District.							
c. Contracts with vendors, consultants and other services are maintained on file.							
d. All contracts are signed by both parties established by board approvals.							
Cash							
a. Copies of bank signatures are available.							
b. Bank reconciliations were submitted to the District according to contract.							
c. Bank reconciliations were prepared on a timely fashion.							

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d. Sample of deposits have appropriate documentation.							
e. Sample of checks have appropriate documentation.							
f. Checks contain two signatures when required by contract or board policy.							
g. Void checks are filed and recorded.							
h. Qualified Depository Annual Report was filed by Nov 30, 2009.							
i. Petty cash procedures are followed.							
j. Petty cash requests are properly documented.							
Assets							
a. Prepaid expenses are properly recorded and reconciled.							
b. Receivables are properly recorded and reconciled.							
Capital Assets							
a. A copy of the fixed assets inventory forms have been submitted to the District.							
b. Evidence that physical inventory is perform according to procedures.							
c. Evidence of tagging system for inventory has been established.							
d. Inventory procedures are followed.							
e. Depreciation expenses are recorded properly.							
f. Assets are capitalized according to procedures.							
g. Estimate useful lives of assets are used for depreciation.							
Liabilities							
a. Liabilities are properly recorded and reconciled.							
b. Notes, loans or line of credit are properly recorded and reconciled.							
Revenues & Expenses 1002.33(9)(h)(1)							
a. Revenues are recorded in the proper funds.							
b. Revenues are recorded in the proper functions.							
c. Expenses are recorded in the proper funds.							
d. Expenses are recorded in the proper functions.							
e. Expenses are recorded in the proper objects.							
f. Teacher Lead paid to teachers by September 30 (F.S. 1012.71(2))							
g. MAP paid to teachers by October 31 (F.S. 1012.225(2)(a))							
Financial Reports 1002.33(9)(h)(2)							
a. Statement of Net Assets and Statement of Activities were submitted to the District (Quarterly Financial Statements).							
b. Cash Flow Reports were submitted to the District.							

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c. Monthly Detail General Ledgers were submitted to the District.							
d. Capital Outlay Plan was submitted to the District.							
Payroll							
a. Employee contracts are maintained on personnel file.							
b. Employee files are updated with required documentation.							
c. FRS and/or Retirement Plans payments are paid on time (when applicable).							
Transportation 1002.33(20)©							
a. Attendance records are kept on file.							
b. Parent reimbursement records are up to date (if applicable)							
c. Policies and Procedures have been established by the Board for parent reimbursement (if applicable).							
d. Policies and Procedures have been established for usage of Palm Tran and Tri Rail usage (if applicable).							
e. Transportation is provided according to law.							
FTE Records 1002.33(17)							
a. Attendance records are kept on file.							
b. Student schedules match FTE records and attendance.							
Credit Cards and Debit Cards							
a. Policies and Procedures have been established by the Board for credit and debit card usage(if applicable)							
b. Expenses are documented/supported.							
Travel & Employee Reimbursements							
a. Policies and Procedures have been established by the Board.							
b. Travel expenditure forms have been created.							
c. Approval of expenditures is documented.							
d. Employee reimbursements are well documented.							
Budget 1002.33(9)(i)							
a. Budget was prepared and approved by the Board.							
b. Budget was submitted to the District.							
c. Budget vs. Actual is maintain to keep track of budget variances.							
d. Budget amendments are approved by the Board.							
Audits 1002.33(9)(g) & (k)							
a. Audit was submitted to the District.							
b. Audit was presented by the Auditor to the Board.							
c. Audit was approved by the Board.							

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d. Management letter response was prepared and approved by the Board.							
e. Management letter response was submitted to the District.							
f. Recommendations in audit have been implemented.							
g. Financial Recovery Plan has been established (if applicable).							
h. Financial Recovery Plan has been submitted to the District (if applicable).							
i. Audit has been submitted to the Auditor General and Department of Education.							
j. Submittal Checklist has been provided to the Auditor General that provides the date the auditor submitted the audit report to the charter school.							
Grants & Donations							
a. Policies & Procedures have been established by the Board.							
b. Grants & Donations have been recorded properly.							
c. Documentation for grants & donations are kept properly.							
d. SPLIT PAR's are prepared and maintained for split funded employees.							