



Utah State Charter School Board

Internal Financial Policy

The Utah State Charter School Board (SCSB) has adopted the following financial policy to enhance governance of financial activities.

Purchasing & Contracts: Since the Utah State Board of Education (USBE) has adopted and implemented a comprehensive procurement policy and administers all payments, the SCSB adopts [USBE's procurement policy](#).

Approval Limit: For items below \$50,000, the SCSB delegates its executive director with the authority to approve without needing additional approval. For items \$50,000 or greater, the executive director will need to get approval from the SCSB.

Budget Approval: Each year the SCSB budget committee will perform a detailed review of the budget for the next school year. After the review, it will be presented to the full board for approval.

Contract Review: During each budget committee meeting, committee members will be presented with all newly signed contracts.

Effective: October 14, 2021