Policy #:	**BDG.150.0**
Policy Title:	Program Expenses
Approval Date:	12-9-14
Review Date:	N/A
Related Documents:	Public School Financial Transparency Act

Insurance
MVCS shall at all times maintain necessary and appropriate insurance coverage. This includes Workers Compensation, Comprehensive General Liability Insurance, Building and Contents, Errors & Omissions (School Leaders), and Blanket Occupational Accident Insurance.

Accountant
MVCS will retain the services of a professional accountant to coordinate with the Financial Administrator in maintaining the school's finances. The accountant will be experienced and display full understanding of finance and financial record-keeping with regard to Colorado charter schools. This contracted financial service provider will prepare monthly financial reports for the Financial Administrator, the MVCS Board of Directors, and the District's Board of Education. He or she will also handle the bank reconciliations, management of accounts payable and accounts receivable, PERA reporting, assisting with posting of CDE-required financial transparency rules on MVCS websites, and assurance that the fiscal functions of MVCS adhere to all applicable federal and state laws and regulations. The contracted financial service provider will also oversee monthly payroll through an independent payroll company. This level of separation of duties provides increased security to MVCS finances as a third-party administrator.

TABOR
The school will retain 3% of total fiscal year spending, as mandated by TABOR. MVCS has also budgeted for a 3% contingency reserve fund.