

Carolus Online Academy (COA)
Fiscal Policies & Procedures (FP&Ps)

Appendix C: Delegation of Authority/Approvals Matrix
(as approved by COA Board of Directors on
7/20/2023)

	FP&P : Treasury Page 5						FP&P Appendix F	
	Bank Account (United Bank)						Credit Card	Credit Card
	School Accounts		Online Banking, Transfers/ACH for School Accounts, including Wire	Payroll Bank- related Transactions (N/A)	Read-only Bank Account Access	Use of School Surplus Reserves (if applicable)	Establishment of Credit/P Cards	Use of Credit/P- Cards
	Authorization	Signatories	Authorization			Authorization	Authorization	Day to Day Use
Board of Directors (BoD Vote)	BOD Vote	BOD Vote				BOD Vote	BOD Vote	
Board Chair (BC)		BC					BC	
Board Treasurer (BT)		BT	BT	BT			BT	BT - \$5,000
Board Designee (BD)								
K12 VP Schools								
K12 Head of School (HoS) / Executive Director				Review				HOS/ED - \$5,000
Academic Administrators/Principals								
K12 Operations Manager (OM)				Review				Ops Mgr - \$5,000
K12 School Finance (Finance Manager)				Review	TBD Read-only Access			
K12 Managed School Accountant (MSA)				Review	TBD Read-only Access			
Board Legal Counsel								
K12 Legal Counsel								

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	FP&P : Treasury Page 6		
	Check Signing		
	\$0 - \$5,000 (1 signature required)	\$5,000 - \$10,000 (2 signatures required)	\$10,000 - and Above (2 signatures required)
Board of Directors (BoD Vote)			
Board Chair (BC)	BC (or)	BC (or)	BC (or)
Board Treasurer (BT)	BT	BT	BT
Board Designee (BD)			
K12 VP Schools			
K12 Head of School (HoS) / Executive Director	Approve	Approve	Approve
Academic Administrators/Principals			
K12 Operations Manager (OM)			
K12 School Finance (Finance Manager)			
K12 Managed School Accountant (MSA)			
Board Legal Counsel			
K12 Legal Counsel			

Stride-K12-employed staff are not permitted to sign any contracts

FP&P : Procurement-Purchasing/Contracts Pages 9-11	FP&P : Procurement-Purchasing/Contracts Pages 7/8	FP&P : Payments of K12 Invoices Page 17
Contract Approvals / Signatures	Contract Approvals / Signatures	K12 Invoice Approvals
See Procurement Section in FP&Ps, page 9 for Thresholds and documentation.	HOS/ED to approve contracts less than 24 months up to \$1,000	
All		All
Board	HOS/ED	
BC (or)		BC (or)
BT		BT
	HOS/ED - Review/Approval/Signature	Review
		Review
Review	Review	Review
		Review
Board Legal Counsel	Board Legal Counsel - Only As Necessary	
Review		

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POs Not Required for All Purchases - Primarily Restricted Funds; manual PO process.
All POs over \$25K are subject to System for Award Management (SAM) protocol

	FP&P : Treasury Page 5, Appendix D Signature Policy			FP&P : Expenditures Page 11		
	Purchase Requests / Orders - Outside of Board-approved Contracts (if/when applicable)			Invoice & Batch Approvals		
	No approvals needed if within budget, except that Restricted/Federal Funds require Purchase Reds/Orders					
	\$0 - \$5,000	\$5,000 - \$10,000	\$10,000 - and Above	\$0 - \$5,000	\$5,000 - \$10,000	\$10,000 - and Above
Board of Directors (BoD Vote)						
Board Chair (BC)	BC (or)	BC (or)	BC (or)	BC (or)	BC (or)	BC (or)
Board Treasurer (BT)	BT (or)	BT	BT	BT	BT	BT
Board Designee (BD)						
K12 VP Schools						
K12 Head of School (HoS) / Executive Director	Approve	Approve	Approve	Approve	Approve	Approve
Academic Administrators/Principals						
K12 Operations Manager (OM)	Review	Review	Review	Review in ERP/Approve	Review in ERP/Approve	Review in ERP/Approve
K12 School Finance (Finance Manager)	Review	Review	Review	Review in ERP/Approve	Review in ERP/Approve	Review in ERP/Approve
K12 Managed School Accountant (MSA)	Review	Review	Review	Review in ERP/Approve	Review in ERP/Approve	Review in ERP/Approve
Board Legal Counsel						
K12 Legal Counsel						

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K12 Expense Reporting System (NetSuite)

Reimbursement \$ TBD

FP&P: Expense Reimbursements Page 16

Travel and Other Expense Reimbursements (amounts TBD for supplies, internet reimbursements, travel)					
	K12-employed Instructional Staff			K12-employed Administrative Staff	
	Board	Teachers	Other	Executive Director / HoS	K12-employed Staff
Board of Directors (BoD Vote)					
Board Chair (BC)	BC (or)				
Board Treasurer (BT)	BT				
Board Designee (BD)					
K12 VP Schools				Approve in ERP	
K12 Head of School (HoS) / Executive Director		Approve in ERP	Approve in ERP		Approve in ERP
Academic Administrators/Principals		Approve in ERP	Approve in ERP		Approve in ERP
K12 Operations Manager (OM)		Approve in ERP	Approve in ERP		
K12 School Finance (Finance Manager)					
K12 Managed School Accountant (MSA)					
Board Legal Counsel					
K12 Legal Counsel					