EDU-PRIZE INC. 07-86-34
Detailed Business Plan
Section II – Sustainability
Section A – Organization's Fiscal Viability
Part 2 – Narrative of Structures and Systems

- Accounting procedures
  We comply with USFRCS which includes GAAP principles which include safeguarding of assets, segregation of duties, and various systems of checks and balances. All disbursements and payroll are approved by the Board. Payroll is prepared by an outside entity and reviewed by accountant and director. All assets over $1,000 are numbered and accounted for and those over $5000 are included on balance sheet and depreciated. Bank accounts are approved by the Board. Multiple signatures are required on each check. Pre-numbered purchase orders are approved by the director after requisitions for purchase orders are submitted and approved. Disbursements are reviewed and given final approval by the director.
- Process used in fiscal decision making
  The Board adopts the annual budget that is prepared partly by our on staff accountant and director. The director/superintendent approves individual budgets per program.Thresholds for procurement staying within budget are ardently watched and financial statements are presented at each monthly Board meeting.
- Site-level personnel with fiscal authority
  We have 4 check signers on our bank accounts to always ensure that 2 signatures are available for each check written. Our director/superintendent, as a rule, signs all purchase orders and requisitions. In her rare absence another check signer has the authority to sign requisitions and purchase orders.
- Organization's fiscal viability related to fundraising
  Our M & O budget is sustainable without fundraising. All fundraising for incidental purchases is done by our PTN.
- Philanthropic support from the community
  Several community corporations have matching fund donation programs. Honeywell, Motorola, Wells Fargo and Intel are a few of these. We also have a variety of community organizations that provide subject matter experts who present on campus and also provide materials.