

USFRCS Exception Amendment Request

Purpose

The USFRCS Exception Amendment Request is used by the Board to grant, as permitted by A.R.S. §15-183(E)(6), a charter holder an exception from the Uniform System of Financial Records for Charter Schools, or USFRCS. A charter holder granted this exception:

- Must utilize Generally Accepted Accounting Principles (GAAP);
- Is not exempt from annual auditing requirements, filing the Budget or Annual Financial Report with the Arizona Department of Education, or any financial report request from the Board, the Office of the Auditor General or the Arizona Department of Education; and
- Is responsible for any “cross-walks” necessary to complete reporting requirements.

Determining Eligibility

Any charter holder is eligible to submit a *USFRCS Exception Amendment Request*.

Board Consideration

A substantively complete amendment request may be placed on the consent agenda of a regular Board meeting. A finding that the Charter Holder is not in compliance in one or more operational areas (see page 5 of The Guide) may result in a delay in consideration of the request.

Instructions for the Request

Work through the form in ASBCS Online, completing all required uploads (denoted by "*"). Follow the instructions for each upload field. Be sure to save your work, even if you aren't prepared to submit your form, so that you do not lose your data.

Attachments

For further information regarding specific documentation requirements, see pages 6–15 of The Guide and the substantive completeness requirements found on page 2 of these instructions.

Board Minutes*

Upload evidence that the proposed change has been approved by the Charter Holder.

Policy for Accounting*

Upload a PDF version of the Charter Holder’s Policy for Accounting. For further information regarding this attachment, see page 13 of The Guide. Additionally, a Sample Accounting Policy can be found on page 27 of The Guide or can be downloaded from the Board’s website.

Administrative Completeness Review

An administratively complete request includes:

- Board Minutes
 - Comply with Open Meeting Law (if applicable)
 - Board aligns with what is currently on file with ASBCS
- Complete Policy for Accounting

Substantive Completeness Review

The following checklist will be used to determine substantive completeness for this request. Each criterion (if applicable) will either be deemed acceptable or not acceptable.

Review	Criteria
Board Minutes	Board Minutes that: <ul style="list-style-type: none"> <input type="checkbox"/> Indicate that the request has been approved by the appropriate board and is consistent with the submitted form.
Policy for Accounting	Policy for Accounting that indicates the Charter Holder/Charter School will minimally: <ul style="list-style-type: none"> <input type="checkbox"/> Follow accounting policies and procedures that comply with Generally Accepted Accounting Principles (GAAP); <input type="checkbox"/> Use an accounting system that provides for the proper recording and reporting of financial data; <input type="checkbox"/> Follow standard internal control procedures; <input type="checkbox"/> Utilize a chart of accounts that has been developed to align with the chart of accounts found in the USFRCS for the purposes of complying with budgeting and annual financial reporting; and <input type="checkbox"/> Make revisions periodically for changes in laws, regulations and accounting pronouncements that cover charter school accounting, financial reporting and compliance with state and federal laws.