



<i>The Classical Academy</i>	<i>Policies and Procedures</i>
Policy Name:	Deposit Handling
Policy Number:	DIB-TCA
Original Date:	9/13/2010
Last Reviewed:	3/31/2013
Category:	Fiscal
Author:	Controller
Cabinet Approval:	Chief Financial Officer

The Classical Academy encourages parents to pay all student related fees through the online payment system *PayForIt*. In situations where money is collected in person, we strongly encourage the collection via check. Checks provide automatic receipt, avoid the necessity to make change, and reduce the risk of theft or misappropriation.

All deposits are considered either Activity or Non PPF funds (non-government funds). Deposits made by staff are accounted for by grade level, campus, fund, and function. If unsure of which fund to designate, please contact the Finance department.

The process for deposits shall include, at a minimum, the following elements and general timelines:

1. Checks should be made payable to The Classical Academy (TCA). Checks should NOT be made out to a specific school (Cottage School, College Pathways) or to a staff member.
2. Checks and cash should be turned over to the Finance department in 3 business days or less after receipt. TCA's bank will not accept checks over six months old.
3. Checks should have the teacher's name, campus and grade level or specific activity listed in the memo line of the check.
4. Student fee payments must always be accompanied by an Infinite Campus invoice showing the specific student's fees due.
5. At no time should cash be left unattended. A receipt should be given for cash payments. Completed deposits should be brought directly to Finance and should never be left in inner-office mail boxes.

### **Policy Revision History**

<b>Date</b>	<b>Revision Details</b>	<b>Revised By</b>
3/31/2013	Reformatted policy into new template. Completed annual review.	Controller