

# Accounting System

## Purpose

This policy controls the overall structure of the accounting system in use by ANCS.

## Duration

This policy is permanent.

## Policy

### **SECTION 1. Fiscal Year**

ANCS adopts a fiscal year that begins on July 1 and ends June 30 of the following year.

### **SECTION 2. Financial Accounting**

ANCS fully complies with generally accepted accounting principles (GAAP) and any other applicable state and federal standards for financial management systems.

### **SECTION 3. Accounting Records**

The school shall maintain records that adequately identify the source and application of funds. These records must contain information pertaining to grant or subgrant awards and authorizations, obligations, unobligated balances, assets, liabilities, outlays or expenditures, and income.

### **SECTION 4. Internal Controls**

The school shall maintain effective control and accountability of all state and local funds, federal grant and subgrant cash, real and personal property, and other assets obtained with local, state, or federal funds. The school shall adequately safeguard all such property and ensure that it is used solely for authorized purposes.

### **SECTION 5. Source Documentation**

Accounting records must be supported by such source documentation as canceled checks, paid bills, payrolls, time and attendance records, contract and subgrant award documents, etc.

### **SECTION 6. Budget Control**

The school shall compare actual expenditures or outlays of state or federal funds with budget amounts for each fund, grant, or subgrant. Financial information must be related to performance or productivity data, including the development of unit cost information whenever appropriate or specifically required in the grant or subgrant agreement. Applicable federal cost principles, agency program regulations, and the terms of grant

and subgrant agreements will be followed in determining the reasonableness, allowability, and allocability of costs.

**SECTION 7. Account Code Structure**

All charter schools must use the account code structure as described in the Georgia Department of Education’s Chart of Accounts.

**SECTION 8. Accounting Software and Systems**

The ~~Director of Finance and Operations~~Chief Financial Officer will seek the approval of the Executive Director and the ~~Finance Chair~~Business Operations/Finance Chair before changing software systems used in accounting. This does not apply to regular updates and upgrades of the system in current use.

**Approval**

**Policy approval date:**  
06/16/15

**Policy effective date:**  
07/01/15

**Policy review date:**  
08/17

# Annual Operating Budget

## Purpose

This policy outlines budget development, reporting, and stakeholder approval of the budget.

## Duration

This policy is permanent.

## Policy

The Governing Board of ANCS adopts the following policy, which shall be effective on the date that the policy is adopted by the Board.

### SECTION 1. Budget Development

The ~~Director of Finance and Operations~~Chief Financial Officer shall ensure that ANCS complies with all state and federal laws and rules concerning the budget and related processes of the school.

### SECTION 2. Budget Process

- a. The Executive Director will ensure that ANCS follows a budgeting process that is consistent with the requirements of federal and Georgia statutes, State Board of Education Rules and Regulations, and any other applicable laws or rules.
- b. The ~~Director of Finance and Operations~~Chief Financial Officer is responsible for the preparation of the annual budget.
- c. **Needs Assessment.** Each spring, before the annual operating budget is drafted, the ~~Director of Finance and Operations~~Chief Financial Officer shall ensure that a needs assessment is drafted and finalized by ~~the Budget Finance Committee~~Business Operations/Finance Committee consisting of the school's Executive Director, the ~~Business Operations/Finance~~Business Operations/Finance Committee Chair, and other individuals as designated by the Board. The needs assessment shall inform the drafting of the annual budget.
  - i. Request that budget holders within the school send in any updated information to the ~~Finance Budget Finance Committee~~Business Operations/Finance Committee. Example: Curriculum materials are projected to go from \$30,000 to \$40,000.
  - ii. Stakeholders (i.e., PTCA, Aftercare Program, etc.) and the Leadership Team send in expected requests via a document supplied by the ~~Director of Finance and Operations~~Chief Financial Officer that addresses their particular budget area.
  - iii. The ~~Finance Committee~~Business Operations/Finance Committee will start

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setting standing meetings in March where, in addition to regular ~~Finance Committee~~Business Operations/Finance Committee meetings, it reviews all budget requests as well as projections and information provided by APS. The

Leadership Team, as well as other stakeholders (~~PTCA, Aftercare, etc.~~) with budget input, is invited.

- iv. The ~~Finance Budget~~Finance Committee~~Business Operations/Finance Committee~~ drafts a balanced budget that follows the fiscal year.
- v. ~~At least one two~~ open community meetings on the annual operating budget will be held prior to the Board's adoption of the budget for the purpose of providing an opportunity for public input. These two meetings shall not occur within the same week. The public meetings shall be advertised in a local newspaper of general circulation.
- ~~v.vi.~~ A summary of the annual operating budget proposed by the Board shall be posted on a publicly available area of the Board's website.
- d. **Adoption.** The ~~Director of Finance and Operations~~Chief Financial Officer and the ~~Finance Chair~~Business Operations/Finance Chair present the draft budget to the Governing Board at the ~~May~~March Board meeting, or as soon as practicable. The Board shall formally adopt the budget in an open meeting held in accordance with the Board's bylaws before the fiscal year begins (prior to July 1) and before the expenditure of any funds. A summary of the annual operating budget adopted by the Board shall be posted on a publicly available area of the Board's website. The summary shall be maintained on such publicly available area of the website until the annual operating budget for the next fiscal year is adopted by the governing body. Upon request, the Board shall provide to any person an electronic copy of the line item detailed adopted annual operating budget in a format suitable for analysis at no cost within three business days of such request. The summary of the budget posted on the Board's website shall give notice of such right
- e. **Minutes.** The Governing Board Secretary will record the adoption of the budget and any amendments in the Board meeting minutes in which the adoption occurs.

### SECTION 3. Budget Reporting

At each meeting of the Governing Board, the ~~Finance Chair~~Business Operations/Finance Chair presents a report comparing budget to actual.

### SECTION 4. Post-Adoption Budget Amendment

After the adoption of the budget, the Executive Director and the Board shall review actual fund disbursements compared to the adopted budget and direct the ~~Director of Finance and Operations~~Chief Financial Officer and the ~~Finance Chair~~Business Operations/Finance Chair to make amendments as needed. ~~This~~ Amendments shall occur as soon as funding changes are communicated to the appropriate parties (Board, Executive Director, Director of Finance and OperationsChief Financial Officer, etc. . .)~~soon after actual student enrollment is determined.~~ The budget may also be amended if any changes in income have occurred, such as grants. The ~~Finance Committee~~Business Operations/Finance Committee is responsible for drafting a proposed amended budget, which must then be presented to the Board and officially adopted.

## Approval

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# Audit and Annual Report

## Purpose

This policy outlines steps taken to create the annual report and oversee the outside audit process.

## Duration

This policy is permanent.

## Policy

### SECTION 1. Annual Audit

- a. Annually, the Governing Board shall ensure the engagement of a certified public accountant (CPA) to audit the financial and programmatic operations of ANCS. The Board shall select and contract only with Georgia-licensed CPAs. The Board shall ensure that the school provides timely assistance to the auditors in order to provide them with the necessary information for the audit.
- b. Once the Governing Board receives the final report, it must vote to accept the contents of the audit at either its next regularly called meeting or at a special meeting called in accordance with the Board's bylaws.
- c. The ~~Director of Finance and Operations~~Chief Financial Officer shall ensure that a copy of the annual audit report including all information required by O.C.G.A. § 20-2-2067.1 is filed with Atlanta Public Schools and the Georgia Department of Education no later than November 1 of each year. ~~is filed in a timely manner with Atlanta Public Schools.~~ The audit report should include a certificate signed by the Chair of the Board indicating that the Board voted to accept the contents of the audit. If the Board did not accept the contents of the audit report, that should be noted with the submission.

### SECTION 2. Annual Financial Statement

- a. The ~~Director of Finance and Operations~~Chief Financial Officer shall prepare, or cause to be prepared, an annual financial statement subject to the authority of the Board during the fiscal year showing all of the following:
  - i. The total receipts of all funds, itemized by source of revenue, including taxes, assessments, service charges, grants of state money, gifts, or other general sources from which funds are derived
  - ii. The total disbursements of funds, itemized by the nature of the expenditure
  - iii. The balance at the close of the fiscal year
- b. The ~~Director of Finance and Operations~~Chief Financial Officer shall ensure

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that the annual financial statement is submitted to all authorizers concurrent with the submission of the annual audit.



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# Bank Accounts and Check Procedures

## Purpose

This policy governs the type of bank accounts used and the rules around check management and check signing.

## Duration

This policy is permanent.

## Policy

### SECTION 1. Bank Accounts

- a. The ~~Director of Finance and Operations~~Chief Financial Officer has the authority to open a business checking account and a business operating account on behalf of ANCS to be used to hold the school's assets.
- b. The ~~Director of Finance and Operations~~Chief Financial Officer has the authority to enter into an agreement with a bank or other federally insured financial institution once the Board has adopted a formal resolution at a Board meeting held in accordance with its bylaws designating the bank for the school to use for its financial transactions. Once the resolution has been adopted, the ~~Director of Finance and Operations~~Chief Financial Officer has the authority to enter into an agreement with the selected financial institution. This agreement should be signed by the Executive Director and the Chair of the ~~Governing Board~~Finance Committee~~Business Operations/Finance Committee~~.

### SECTION 2. Checks

- a. **Drafting Checks.** Any authorized check drafted on the school's designated bank account shall follow these guidelines:
  - i. Checks of less than \$10,000 require a single signature of an approved check signer per the adopted Annual Financial Resolution. Principal, the Executive Director, or the Nutrition Director, or the designated member of the Governing Board.
  - ii. Checks in excess of \$10,000 require the two signatures of the Executive Director of approved check signers per the adopted Annual Financial Resolution.
  - iii. ~~Checks~~Expenditures in excess of \$25,000 require approval by the ~~Governing Finance Committee~~Business Operations/Finance Committee Board. The Finance Committee Business Operations/Finance Committee may determine that any expenditure, whether or not in excess of \$25,000, requires approval by the Board.
  - iv. No checks shall be signed prior to the check being completed in its

entirety— no signing of blank checks.

- b. **Checks Received.** Checks received shall be endorsed “for deposit only,” and deposits should be made weekly by someone other than the person who prepared the deposit. See ~~See~~ “Cash and Income Management” ~~on page 71~~.
- c. **Check Requests.** Services or products rendered, reimbursement requests with original receipts, or mileage reimbursements may receive payment with a check. For more information, see ~~See~~ “Reimbursement and Disbursement” ~~on page 101~~.

- i. All check requests shall be submitted to the ~~Director of Finance and Operations~~Chief Financial Officer for processing.
- ii. All check request forms shall be maintained by the ~~Director of Finance and Operations~~Chief Financial Officer.
- d. **Vendor Check Requests.** See ~~See~~ "Vendor Contracts and Purchasing Limits" ~~on page 117~~.
- e. **Manual Checks.** The Nutrition Director will use manual checks for COD vendors.
- f. **Petty Cash.** See ~~See~~ "Cash and Income Management" ~~on page 71~~ for more information.
- g. **Refunds.** In situations where, for example, a student will be unable to attend a planned field trip for which the parents/guardians have pre-paid, and the teacher or program coordinator elects to refund the amount paid for the trip, they may do so by using a Purchase/Disbursement Request form.
  - ~~i. Complete the form by circling check request.~~
  - ~~ii. Indicate the name and address of the payee (parent/guardian).~~
  - ~~iii. Provide a full and complete description of the purpose for the payment.~~
  - ~~iv. Fill in the total amount of the check request, account/budget to be charged, person requesting payment, and date payment is needed.~~
  - ~~v. Indicate whether the check should be mailed or returned to a specific individual.~~
  - ~~vi. Attach supporting documents, which must include a copy of the original deposit form identifying their check information and when the original deposit was made, and a letter, if applicable, indicating the reason for the refund.~~
  - ~~vii. Submit the disbursement request form to the appropriate budget stakeholder (e.g., Content Coordinator, Principal, Executive Director) for approval and forward the approved form to the Business Office. Allow two weeks for check processing.~~
- h. Checks payable to cash for any reason are prohibited.

### SECTION 3. Mail Procedures

- a. The receptionist receives the mail, ~~opens it~~, and then delivers it to the Business Office.
- b. An accounting staff member should receive the checks ~~and daily collection report or receipt book~~ from the person opening the mail.

#### SECTION 4. Bank Reconciliation

- a. There will be segregation of duties between individuals responsible for cash receipts and cash disbursement and the individual(s) responsible for bank reconciliations.
- b. The ~~Director of Finance and Operations~~Chief Financial Officer or designee is responsible for bank reconciliations at a minimum of once monthly. Bank statements should be delivered to the ~~Director of Finance and Operations~~Chief Financial Officer unopened.
- c. Each bank statement, assets, and liabilities shall be reconciled to both the checkbook and the general ledger.

#### SECTION 5. Executive Director Bank Review

- a. The Executive Director will maintain a separate bank login and password for all bank accounts.
- b. The Executive Director will maintain a log book documenting the review of bank activity.
- c. This log book will become part of the record submitted for the annual audit.

#### SECTION 6. Credit/Debit Card Procedures

- a. It is the policy of ANCS that credit card use shall be limited and only the following employees or Board members are authorized to use credit cards:
  - i. Principals, Maintenance Supervisor, ~~Director of Finance and Operations~~Chief Financial Officer, Executive Director
  - ii. Credit cards shall be used for school business expenditures only.
  - iii. Credit cards may not be used for personal purchases and/or cash transactions and shall be maintained by the highest level of security.
  - iv. All credit card purchases must be approved by the Principal / Executive Director.
  - v. When returning the card, the Reimbursement / Check Request / Credit Card Transaction form must also be submitted with "Credit Card Transaction" circled or highlighted.
  - vi. This form must be accompanied by a receipt or other type of invoice for the charge and the applicable budget the charge goes against.
- b. ANCS does not use debit cards for the general operating funds.
- c. Aftercare, Nutrition, and the PTCA may use debit cards for purchases, but the debit cards may not be used with a PIN and must be structured to require a signature.

**SECTION 7. Transfer of Information**

- a. If the individual serving as the ~~Director of Finance and Operations~~Chief Financial Officer ends his or her term with the Board/employment with ANCS or is terminated by the school or otherwise removed from his or her duties, he or she shall immediately give the school management all necessary passwords and other related information.
  
- b. The school will change the passwords and other security information once the individual serving as the ~~Director of Finance and Operations~~Chief Financial Officer ends his or her employment with the school.

**Resources**

Reimbursement / Check Request / Credit Card Transaction form

See "Cash and Income Management" on page 71

See "Reimbursement and Disbursement" on page 101

See "Vendor Contracts and Purchasing Limits" on page 117.

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# Benefits Administration

## Purpose

To describe the administration of benefits at ANCS and the regulations that apply to it.

## Duration

This policy is subject to yearly review.

## Policy

### SECTION 1. Policies Offered

- a. Policies offered to benefits eligible employees are subject to yearly review and may change according to current market conditions and the budget process. See See "Annual Operating Budget" on page 60.
- b. Major policies that are generally offered include health, dental, and vision.
- ~~c. Supplemental policies that are generally offered but not covered by ANCS include short-term disability (STD) and accidental death and dismemberment (AD&D).~~
- ~~d.c.~~ Supplemental policies that are generally offered and covered by the school: \$50,000 life insurance policy.

### SECTION 2. Annual Health Insurance Negotiation

- a. The ~~Director of Finance and Operations~~Chief Financial Officer~~Executive Director~~ is responsible for seeking bids and managing benefits negotiation on an annual basis.
- b. A broker may be used to assist in gathering information and seeking updated bids for benefits.
- c. The process is as follows:
  - i. Broker and ~~Director of Finance and Operations~~Chief Financial Officer~~Executive Director~~ conduct a census to gather information about insurance needs.
  - ii. Once the census is complete, the Broker bids out the insurance to carriers that will fit the needs of ANCS as revealed by the census.
  - iii. The ~~Director of Finance and Operations~~Chief Financial Officer~~Executive Director~~ reviews bids with the ~~Finance Chair~~Business Operations/Finance Chair ~~and the Executive Director~~Business Manager – Budget & Personnel.
  - iv. The Broker and the ~~Director of Finance and Operations~~Executive Director~~Chief Financial Officer~~ hold an information session for the ~~Finance~~

~~Committee~~ Business Operations/Finance Committee where they can ask questions about the proposed coverage.



- v. Once the decision is made by the Executive Director and the ~~Director of Finance and Operations~~Chief Financial Officer~~Business/Finance Committee~~, all required information is submitted to the Broker and the policy is issued.
- vi. If the new policy creates a change to the balanced and approved budget, the Governing Board will be informed during the regular monthly meeting. See ~~See~~ "Annual Operating Budget" ~~on page 60~~.

### SECTION 3. Open Enrollment

Open enrollment begins in early December and runs through December 31.

### SECTION 4. Salary Reduction for Benefits Process

The ~~Director of Finance and Operations~~Business Manager - Budget & Personnel structures all salary reductions for benefits on a semi-monthly basis as a payroll deduction.

## Resources

See "Annual Operating Budget" ~~on page 60~~

See "Benefits Offerings and Eligibility" ~~on page 306~~

See "Compensation" ~~on page 311~~

## Approval

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# Capital Assets Accounting

## Purpose

This policy governs the practice of tracking capital assets. Capital assets are defined as property (movable or immovable, tangible or intangible, fixed or circulating) owned by ANCS that is of significant value (\$5,000 per unit or a lower amount designated by the Board) and that is reasonably identified and controlled through a physical inventory system. Examples include: land, buildings, machinery, and furniture.

## Duration

This policy is temporary and subject to revision at the implementation of a full capital assets software system.

## Policy

The Board shall ensure that ANCS maintains accurate records of capital assets in accordance with applicable rules. A physical inventory-An inventory review of capital assets will occur at least annually and be reported to the Finance CommitteeBusiness Operations/Finance Committee

At this time, ANCS tracks capital assets via tax return, as there is no software in place to track assets electronically.

BoardFinance CommitteeBusiness Operations/Finance Committee approval must be obtained before disposal of capital assets. The annual financial audit required by O.C.G.A. § 20-2-2065(b)(7) shall include and exhibit in the audit a report identifying all capital assets and the ownership interest of local, state, and federal parties.

## Approval

**Policy approval date:**  
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# Cash and Income Management

## Purpose

This policy governs the management of cash (both regular cash transactions and petty cash). Additionally, it outlines the management of funds outside of business operations, such as those related to Aftercare, Athletics, and PTCA.

## Duration

This policy is permanent.

## Policy

### SECTION 1. Accounting for Cash Transactions

- a. **Documentation.** All cash transactions shall be recorded in writing, such as by handwritten receipt detailing from whom the money came and in what amount, which shall be signed and dated by ~~the Director of Finance and Operations or his or her designee~~ a member of the Accounting staff who has the authority to receive cash on behalf of ANCS and who is not responsible for making deposits or performing bank reconciliations.
- b. **Depositing Cash.** ~~The Director of Finance and Operations~~ A member of the Accounting staff who is neither responsible for receiving cash nor performing bank reconciliations shall be responsible for depositing cash in ANCS' bank account. Deposits shall be made bi-weekly at a minimum. All undeposited cash shall be kept in a secured location on school premises with limited access. A copy of the validated deposit slip shall be returned to the school on the same day the deposit is made or the next day after the deposit is made.
- c. **Expenditures.** All expenditures of school funds, including cash expenditures, shall be documented and accounted for by daily receipts. As a general rule, cash will not be used to make purchases except from petty cash, as described below. School checks shall not be made payable to "Cash."
- d. **Segregation of Duties.** The ~~Director of Finance and Operations~~ Chief Financial Officer shall ensure that appropriate segregation of duties exists with regard to the handling of all money transactions, including reconciliation.

### SECTION 2. Petty Cash

As of the approval date of this policy, ANCS does not utilize petty cash funds.

### SECTION 3. Direct Funding Income Deposits

- a. ANCS receives funding through several governmental educational agencies (e.g., ~~DOE~~ Department of Education, Atlanta Public Schools).

- b. Deposits from these sources are directly deposited into ANCS bank accounts.

#### **SECTION 4. Aftercare Income/Deposits**

- a. Aftercare receipts are to be submitted with a Program Payments/Deposits form.
- b. The name of the program, the date or period of service, and the name of the program coordinator must be written on the top of the form.
- c. Names of individual participants/payers, the amounts received, and method of payment should be completed.
- d. The cash total, check total, and grand total must be calculated and listed at the bottom of the form.
- e. A software-generated report tracks the deposits.
- f. The Aftercare Director should maintain a copy of the deposit form with their records and then forward the deposit form and receipts to the Business Office to be deposited.
- g. Deposits should be submitted to the Business Office on a biweekly basis and all receipts should be submitted within one week of the date received by the Aftercare Program.

#### **SECTION 5. Athletics Deposits**

- a. Athletics deposits are to be submitted with a Program Payments/Deposits form.
- b. The name of the program (e.g.i.e., Athletics), the name of the event (e.g., Boys Basketball), the date of the event, and the name of the Athletics Director/Assistant must be written on the top of the form.
- c. Names of individual participants/payers, the amounts received, and method of payment should be listed on the Program Payments Deposit Form.
- d. The cash total, check total, and grand total must be calculated and listed at the bottom of the form.
- e. The Athletics Director at the Middle Campus should maintain a copy of the deposit for their records and deliver the deposit to the Front Office Assistant for safekeeping until pickup.
- f. All athletics receipts should be submitted within one week of the date the activity begins.

#### **SECTION 6. Activities Deposits**

- a. Budgeted school programs include such programs and activities as school meals, field trips, afterschool, clubs, yearbook, enrichment, camps, etc.

- b. Deposits for these programs and activities must be submitted with a completed Program Payments/Deposits form.

### **SECTION 7. Field Trip Deposits**

- a. Each teacher should ensure that field trip payments collected will cover all of the costs of the trip, as it is the policy of the school that field trips should break even from a cost standpoint.
- b. Both a refund forfeiture date and a payment cutoff date, after which only cash payments will be accepted, should be established for major trips for which the cost per student is greater than \$25.
- c. Field trip deposits are to be submitted with a Program Payments/Deposits form. A separate form should be used for each trip.
- d. The name of the program (e.g., 5th Grade Field Trip), the name of the event (e.g., Blue Ridge Trip), the date of the event, and the name of the teacher/coordinator must be written on the top of the form.
- e. Names of individual participants/payers, the amounts received, and method of payment should be completed.
- f. The cash total, check total, and grand total must be calculated and listed at the bottom of the form.
- g. The teacher should retain a copy of the form with their records and forward the deposit form and receipts to the Business Office to be deposited.
- h. All field trip receipts should be submitted prior to the date of the trip but no later than one day after the date of the trip.

### **SECTION 8. Fund Development Deposits**

See ~~See~~ "Fund Development, Fundraising, and the Annual Campaign" ~~on page 83~~.

- a. Deposits are to be submitted with a Program Payments/Deposits form.
- b. The name of the program (e.g., Auction), the name of the event (e.g., Wonderball), the date of the event, and the name of the volunteer/teacher/coordinator must be written on the top of the form.
- c. Since most of the "other" deposits are receipts from fundraising activities and it is unlikely that any refunds would be requested, it is not necessary to list individual payers in detail on the deposit form.
- d. Names of individual participants/payers would be necessary only if the deposit is for annual campaign donations in which the contributor would need to be identified

as a donor and acknowledged with a thank-you letter, in which case the names, amounts received, and method of payment should be completed.

- e. The cash total, check total, and grand total must be calculated and listed at the bottom of the form. The submitter should maintain a copy of the form for their records and forward the deposit form and receipts to the Business Office to be deposited.
- f. All “other” receipts should be submitted within one week of the date collected.
- g. Use of software for the auction is acceptable as long as the deposit income batch report is compatible with the current ANCS accounting system.

### SECTION 9. Meal Deposits

- a. Order forms are completed and returned to the school along with the parent/guardian payment.
- b. Parent/guardian lunch payments are received and entered into the Fastlane/Horizon lunch software point of sales system and applied to the respective student’s account by the ANCS nutrition staff.
- c. This system serves as the A/R subsidiary ledger.
- d. A “Prepaid Collections Report” should be generated and printed from the point of sale system ~~Fastlane/Horizon system~~ after each batch of lunch receipts has been entered.
- e. The ~~Front Office Manager~~ nutrition staff should maintain a copy of the deposit with their records. ~~The Front Office Manager at the Middle Campus and~~ should deliver the deposit to the Front Office Business Office for safekeeping until pickup.
- f. Lunch receipts should be prepared and submitted to the Business Office for deposit on a weekly basis and within one week of the date the parent/guardian payment was received.
- g. At the end of each month, the Front Office Manager at each campus location must print a Charge Report from the Fastlane/Horizon system that lists each student’s account balance. This report is to be forwarded to the ~~Director of Finance and Operations~~ Chief Financial Officer on a monthly basis.
- h. Monthly statements are to be issued to all parents/guardians, which serve to inform parents/guardians of their outstanding balances and also support collection efforts.
- i. The Front Office Manager notifies parents/guardians of student accounts on which the balance is \$25 or greater that their student can no longer be served meals until the outstanding balance has been paid to the school.

- j. The Food and Nutrition Director (FND) ensures that all meal account balances have been paid at the end of the school year and that meal accounts in the Fastlane/Horizonpoint of sale (POS) system system are reset for the next school year.
- k. Payments made via Meal Paythe online meal payment remittance system send an automatic deposit to the nutrition bank account.

#### **SECTION 10. Enrichment Program/Deposits**

- ~~a. ANCS receives 10 percent of the enrichment fees to cover the costs of facility usage and program administration.~~
- ~~b. Instructors are paid in full at the midpoint of the term.~~
- ~~c. Enrichment instructors may not utilize existing classroom supplies for their enrichment sessions.~~
- ~~d. Enrichment instructors are responsible for providing their own supplies and may not place orders with vendors in the name of ANCS or by utilizing ANCS accounts.~~
- ~~e. Individuals not under contract with ANCS who would like to provide an enrichment offering must provide proof of insurance (with a minimum of \$1 million in liability coverage) along with their application.~~
- ~~f. Approval of their program offering is subject to their submitting to the Director of Finance and Operations an executed Building Use Agreement along with a Certificate of Insurance listing ANCS as the named insured.~~
- ~~g. Enrichment Program Coordinators should obtain Director of Finance and Operations sign-off before issuing final approval of Enrichment class offerings to individuals not under employment contract with ANCS.~~
- ~~h. Enrichment deposits are to be submitted with a Program Payments/Deposits form.~~
  - ~~i. The name of the program (i.e., Enrichment), the name of the event (e.g., Track Club), the date of the event, and the name of the teacher/coordinator must be written on the top of the form.~~
  - ~~j. If there is more than one teacher/coordinator, both names should be listed, and enrichment paychecks will be divided equally between the listed coordinators.~~
  - ~~k. Names of individual participants/payers, amounts received, and method of payment should be listed on the Program Payments Deposit form.~~
  - ~~l. The cash total, check total, and grand total must be calculated and listed at the bottom of the form.~~
  - ~~m. The coordinator should maintain a copy for their records and then forward the deposit form and receipts to the Business Office to be deposited.~~



~~n. All enrichment receipts should be submitted within one week of the date of the first activity session.~~

### ~~SECTION 11. Summer Camp Deposits~~

~~a. Summer Camp deposits procedures are the same as those for Enrichment deposits. Refer to the Enrichment Deposit section for procedural steps.~~

~~b. All Summer Camp receipts should be submitted prior to the date of the first activity session.~~

### SECTION 12. PTCA Deposits

- a. Deposited funds are used primarily to award mini-grants to teachers and staff through a grant application process.
- b. Funds that the PTCA raises are primarily collected and deposited by the PTCA Treasurer; however, funds may also be prepared for deposit by other PTCA volunteers.
- c. PTCA deposits are to be submitted with a Program Payments/Deposits form.
- d. The name of the program (i.e., PTCA), the name of the event (e.g., Yard Sale), the date of the event, and the name of the coordinator/parent volunteer must be written on the top of the form.
- e. Names of individual participants/payers, amounts received, and method of payment should be completed on the form as appropriate.
- f. Since most of the PTCA deposits are receipts from fundraising activities and it is unlikely any refunds will be requested, it is not necessary to list individual payers in detail on the deposit form.
- g. The cash total, check total, and grand total must be calculated and listed at the bottom of the form.
- h. The volunteer preparing the deposit should submit a copy of the deposit form to the PTCA Treasurer and should forward the deposit form and receipts to the Business Office to be deposited.
- i. All PTCA receipts should be submitted no later than one day after the date the activity ends.

## Resources

See "Fund Development, Fundraising, and the Annual Campaign" ~~on page 83~~

## Approval

**Policy approval date:**  
06/16/15

**Policy effective date:**  
07/01/15

**Policy review date:**  
08/17

# Debt and Mortgage Servicing

## Purpose

This policy outlines the circumstances under which ANCS may enter into debt and how that debt is managed on an ongoing basis.

## Duration

This policy is ~~permanent~~reviewed annually.

## Policy

~~All ANCS is prohibited from entering into any debt considerations should be unless the debt has been~~ fully reviewed by the ~~Finance Committee~~Business Operations/Finance Committee and approved by the Governing Board prior to entering into an agreement.

## Approval

**Policy approval date:**  
06/16/15

**Policy effective date:**  
07/01/15

**Policy review date:**  
08/17

## Disbursements

See See "Bank Accounts and Check Procedures" on page 64.

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# Family Financial Obligations

## Purpose

This policy explains the process to be followed in the instance of non-payment of financial obligations by an ANCS family.

## Duration

This policy is permanent.

## Policy

### SECTION 1. General School Expenses

- a. By the end of the school year, families are responsible for closing out any outstanding account incurred during the school year.
- b. The school administration is responsible for establishing a process for notification of outstanding financial obligations.
- c. Extenuating circumstances affecting a family's ability to meet their financial obligations may be dealt with as appropriate on an individual basis.
- d. The school administration may, at its discretion, hold report cards and other final grade reports until financial obligations are met or a payment plan is put into place.
- ~~d.e.~~ The Finance Committee Business Operations/Finance Committee will review all aged account balances related to Family Financial Obligations at the end of each semester and recommend a course of action based on each family's unique circumstances.

### SECTION 2. Aftercare

- a. The Aftercare Director may, at their discretion and as appropriate, terminate Aftercare services for a family with outstanding financial obligations related to Aftercare.
- b. The Aftercare Director will have discretion over the cutoff amount accrued.
- c. Families with an accrued balance will be given sufficient written notice to clear the balance before Aftercare services are terminated.

### SECTION 3. Meals

- a. Meals must be prepaid. All payments are made to ANCS.
- b. Payment for meals may be made in the following ways:
  - i. Parents/guardians can give cash to the front desk at either school. NOTE: Students are not to handle cash. Payments in cash can be made only by an adult.

- ii. Parents/guardians can use the online Meal Pay service, which includes a small processing fee.
- iii. Parents/guardians can pay by check made out to ANCS with “Meal Pay” clearly marked on the check.
- c. Once a meal account balance is over \$25 in funds owed, the student will not be allowed to purchase meals until the balance is cleared. A paper invoice will be sent home via the student to families with a balance.
- d. Students who have been cut off of meal service will be offered an alternative meal, such as a sandwich. At no time is it appropriate for students to go hungry.
- e. Families with more than a \$25 meal account balanced owed will receive notification from ANCS of the overage.
- f. Parents/guardians may request a detailed balance at any point.

#### **SECTION 4. Release of Records Related to Family Financial Obligations**

Records will not be released until all financial obligations have been met.

### **Resources**

See "Financial Obligations" on page 224

### **Approval**

**Policy approval date:**  
06/16/15

**Policy effective date:**  
07/01/15

**Policy review date:**  
08/17

# Fund Balance

## Purpose

The Board recognizes that the maintenance of a fund balance is essential to the preservation of the financial integrity of the school. When developed, this policy will establish guidance concerning the desired level of year-end fund balance to be maintained by the school and the management of fund balance levels and is applicable only to the General Fund of the school.

## Duration

This policy is temporary.

## Policy

This policy is currently under development by the Executive Director and ~~Finance Committee~~Business Operations/Finance Committee.

## Approval

**Policy approval date:**  
06/16/15

**Policy effective date:**  
07/01/15

**Policy review date:**  
08/17

# Fund Development, Fundraising, and the Annual Campaign

## Purpose

The purpose of ANCS' primary fundraisers is to raise funds to supplement funding received from the state and Atlanta Public Schools.

The revenue from these events enables ANCS to maintain the operations and educational programs of the school. These events also provide an opportunity for ANCS to connect with the larger community through direct mail pieces and other updates that communicate the school's mission and accomplishments.

## Duration

This policy is permanent.

## Policy

All ANCS fundraising efforts should be coordinated between the Executive Director, the Campus Principals, and the Fund Development Chair.

### SECTION 1. Fund Development Committee

- a. The Fund Development Committee reports to the Governing Board and the Executive Director and is a standing committee of the Board.
- b. The committee may include:
  - i. Fund Development Chair
  - ii. Executive Director
  - iii. Governing Board Chair
  - iv. ~~Finance Chair~~Business Operations/Finance Chair
  - v. ~~Director of Finance and Operations~~Chief Financial Officer
  - vi. Representative from the Auction Committee
  - vii. Representative from the Annual Campaign Committee
  - viii. Volunteers

### SECTION 2. Fund Development Yearly Goal

- a. The financial goal for the primary fundraisers will be set by the Governing Board as a part of the approved budget each year.



- b. The strategies consist of the following:
  - i. Individual contributions made by school families and staff, and families and individuals within the greater community, secured primarily through direct mail solicitation
  - ii. The annual auction event
  - iii. Business support through the solicitation of local businesses for sponsorship or other types of partnerships with the school, including corporate sponsorship
- c. If the target goal for the annual campaign or auction is exceeded in a given year, the Fund Development Chair will work with the ~~Finance Committee~~Business Operations/Finance Committee to make a recommendation to the Governing Board as to how any additional funds raised through fund development be allocated.

### **SECTION 3. Donor Recognition**

- a. Thank-you letters from the Executive Director and the Campus Principals will be sent to all individuals who make a financial contribution to the annual campaign.
- b. Management of thank-you letters is a function of the Business Office.

### **SECTION 4. Directed Donations**

With the exception of grants, ANCS generally does not accept directed donations (donations that must be spent on specified items or expenses). Exceptions may be made as deemed appropriate by the Executive Director and the Governing Board and documented in writing.

### **SECTION 5. Annual Campaign**

- a. The annual campaign consists primarily of a direct appeal for individual financial contributions to the school.
- b. The annual campaign supplements the funding received from the state and Atlanta Public Schools.
- c. As a charter school, funds raised by the annual campaign are used to sustain and enhance the operations and educational programs of the school.
- d. As the main fundraisers for the school, families will be encouraged to focus their monetary and volunteer support to the direct appeal.

### **SECTION 6. Annual Auction**

- a. The annual auction event consists of a live auction and raffle event.
- b. The annual auction event supplements the funding received from the state and Atlanta Public Schools.

- c. Families are encouraged to support the auction through the sales of tickets, donations of goods, or monetary support for the grade-level baskets, and the live and silent portions of the auction at the event.

### **SECTION 7. Grade-Level Trips**

- a. Each year, each grade level may go on a major (i.e., overnight and/or out-of-town) trip that plays an essential role in building community and enhancing students' school experience.
- b. Though families are asked to pay for most of the expenses for these trips, some fundraising efforts are needed to offset the costs of these trips for the school and families in need.
- c. Organizers of the major grade-level trips may sponsor two to three fundraisers per year, ~~one of which can be a school dance~~. These events will be approved by the Principal and coordinated by teachers and the PTCA.

### **SECTION 8. Requests for In-Kind Items Donations by Teachers/Advisors**

- a. School staff members need to have the freedom to directly request from the ANCS community items or goods they need for their work.
- b. At their discretion, school staff may request small items or goods from the ANCS community. (e.g., supplies for a class project, tissues, hand sanitizer, etc.).
- c. Larger items should be requested through the PTCA mini-grant program or regular school budget process as appropriate.

### **SECTION 9. Student Fundraising/Fundraising Fridays**

- a. Limited fundraising to support school-sponsored/school-based events (school clubs, organizations, teams, and committees) is appropriate, even desirable, as it builds awareness and community.
- b. Clubs, organizations, teams, committees, and other student/school groups may request up to two (2) "Fundraising Fridays" on each campus per year in order to sell goods, services, or privileges (such as "Hat Day") to raise funds for their group. All Fundraising Friday requests must be approved by the Campus Principal. No single group will be permitted to have more than two Fundraising Fridays in a school year. Except by specific permission of the Campus Principal in response to extraordinary circumstances, student fundraising will be limited to these Fundraising Fridays. (Note: If a Fundraising Friday has not been claimed by a group by Monday of that week, a group that has already used two Fundraising Fridays may be allowed to claim that Friday.)

- c. In an effort to promote healthy habits and encourage more variety among fundraisers, groups using Fundraising Fridays will be limited to one “food-based” fundraiser (bake sale, candygrams) per year.
- d. Fundraising for clubs, organizations, teams, committees, and other student/school groups is limited to the use of Fundraising Fridays. No other solicitation—whether within or outside the school community, including online (website, PayPal)—is allowed. Any additional funding needs should be requested through the PTCA mini-grant program or regular school budget process as appropriate.
- e. In addition to “Fundraising Fridays”, the yearbook staff may sponsor a campaign to solicit advertising in the yearbook. Solicitation of ads can come from within the ANCS community and from outside organizations, companies, and groups. The faculty yearbook advisor(s) will be responsible for overseeing this campaign and monitoring the ads that are submitted.

### **SECTION 10. Fundraising and Collection of Goods to Benefit the Larger Community**

Solicitation of goods or funds to benefit the larger community will be limited as follows:

- a. **Student Community Service.** Students learn most by contributing to the larger community through direct involvement rather than by soliciting funds from others.
- b. Advisory, class, and club benefits will focus on acts of service, not on raising monies and the presentation of a check. No advisory, class, or member of a club or group should carry out any fundraising in the context of their service/benefit.
- c. In-school collections of goods for charities (e.g., canned food drive) sponsored by groups of students (by clubs, advisory, etc.) are appropriate and acceptable on a limited basis.
- d. Drives will not exceed two per month per campus, and they will be by prior arrangement with/permission by the Principal.

### **SECTION 11. All Other Charitable Fundraising or Solicitation of Goods**

- a. In order to minimize fundraising demands on the ANCS community and avoid having to choose between publicizing one charitable cause over another, the school will limit all other solicitation of funds or goods for the broader community to posting on the school’s community bulletin board.
- b. **Inclusiveness.** In all fundraising, the school should honor the economic diversity of its families.
  - i. All should feel welcome, regardless of the size of their contributions. Entrance charges for events and dues/fees for participation in clubs or other activities should be modest.

- ii. Every effort will be made to coordinate fundraisers so that they are spread out over the school year in order to avoid placing a burden on families and/or subjecting them to “giving fatigue.”

## **SECTION 12. Fundraising Communication**

- a. It is important to know and understand something about the organizations and initiatives being undertaken by students and school groups and for fundraising to be centrally coordinated. At the same time, publicity for solicitations of donations or goods should not dominate communication from the school, and should be kept to the minimum necessary.
- b. All fundraising requests must receive approval from either the appropriate Campus Principal or, in the case of PTCA fundraisers, the Executive Director.
- c. Any group using a “Fundraising Friday” or sponsoring a charity drive must make an informative announcement or presentation at a morning meeting and in the Courier to acquaint the members of the school with the project and its goals.
- d. The monthly school calendar will include a listing of all upcoming fundraisers and field trips.
- e. The community bulletin board near the entrance of the campuses can be used to make available information about current and upcoming service initiatives, publicize fundraising events and happenings, and sign up for Fundraising Fridays. The school’s Fundraising Policy and practices will also be posted there.
- f. The use of the Courier, morning announcements, emails, and mailings home for fundraising or solicitation of goods will be limited and must be approved by the Campus Principal.
- g. Any representative of the school (staff, student, or parent/guardian) seeking financial and/or in-kind donations from businesses should first receive approval from the Campus Principal and the Fund Development Chair.

## **SECTION 13. Fundraising Situations Outside of This Policy**

- a. Novel situations involving fundraising will arise, with new ideas and proposals for activities that do not easily fit in an established category.
- b. The ANCS Fund Development Committee will make recommendations to the Executive Director regarding any fundraising proposal that is not already covered by this policy. The expectation would be that any new fundraising ideas would replace existing events, rather than be added on to the existing slate of events.

**Approval**

**Policy approval date:**  
06/16/15

**Policy effective date:**  
07/01/15

**Policy review date:**  
08/17

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# Investment of Funds

## Purpose

This policy outlines the investment of funds and the objectives that must be met when making investment decisions.

## Duration

This policy is temporary and must be renewed annually to ensure it reflects the long-term investment risk orientation of ANCS and shall be included in the Annual Financial Resolution and approved by the Board each year.

## Policy

### SECTION 1. Investment Policy

- a. The Governing Board has a direct oversight role over all investment decisions. It has delegated daily supervisory responsibility for the management of funds to the Director of Finance and Operations.
- b. The ~~Director of Finance and Operations~~Chief Financial Officer shall ensure that any investment of state funds is done in accordance with applicable state laws and rules, including the Financial Manual for Local Units of Administration.
- c. The ~~Director of Finance and Operations~~Chief Financial Officer shall develop/propose policy recommendations to the ~~Finance Committee~~Business Operations/Finance Committee with regards to the management of all investment funds. Changes to this policy require Board approval.
- d. The investment of state funds shall be made with judgment and care and not for speculation, but for investment, considering the probable safety of capital and the probable derived income.

### SECTION 2. Investment Objectives

- a. Investment of state funds shall be governed by the following objectives, in order of priority:
  - i. Preservation and safety of principal
  - ii. Liquidity
  - iii. Yield

### SECTION 3. Investment Management Firm and/or Officer

- a. The Board may determine that it is necessary to contract with an investment management firm that is registered under the appropriate governmental entities to

provide for the investment and management of the funds.

- b. Such a contract shall be confirmed by the ~~Finance Committee~~Business Operations/Finance Committee each fiscal year. The ~~Finance Committee~~Business Operations/Finance Committee may direct the Director of Finance and Operation to modify the investment management firm. .

#### SECTION 4. Investment Guidelines

- a. The following investments are approved by the Governing Board
  - a. Certificate of Deposit
  - b. Money Market Fund
- b. The tenor of these investments will be determined by the ~~Finance Committee~~Business Operations/Finance Committee.
- ~~c. The total invested amount cannot be greater than x% of total cash and cash equivalents.~~
- ~~d.c.~~ \_\_\_\_\_ The ~~Director of Finance and Operations~~Chief Financial Officer should review quarterly performance of invested funds with the ~~Finance Committee~~Business Operations/Finance Committee.
- ~~e.d.~~ \_\_\_\_\_ New investments, re-investments and withdrawals should be approved by the ~~Finance Committee~~Business Operations/Finance Committee in advance and in writing to ensure the decisions are done in accordance with the current risk orientation of ANCS.
- ~~f.e.~~ The investments must meet all criteria as provided by the state.

#### SECTION 5. Discrete Maintenance of Records

- a. The ~~Director of Finance and Operations~~Chief Financial Officer shall ensure that all investments will be maintained in a discrete charter investment account.
- b. The investment account will be separate from any other accounts.

### Approval

**Policy approval date:**

06/16/15

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07/01/15

**Policy review date:**

08/17

# Monthly Financial Statements

See See "Annual Operating Budget" on page 60 and See "Reporting" on page 108.



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# Payroll

## Purpose

This policy outlines the expectations around having a timely and accurate payroll process.

## Duration

This policy is permanent.

## Policy

### SECTION 1. Accurate and Timely Payroll

- a. The ~~Director of Finance and Operations~~Chief Financial Officer shall ensure that school employees are paid accurately and in a timely manner in accordance with applicable laws and rules.
- b. Payroll is processed typically two business days in advance of the payday.

### SECTION 2. How Employees Are Paid

- a. In U.S. currency;
- b. By a written instrument (e.g., check) issued by the employer that is negotiable on demand at full face value for U.S. currency; or
- c. By the electronic transfer of funds to the employee's bank pursuant to a direct deposit agreement signed by the employee.

### SECTION 3. Paydays

- a. **Exempt Employees.** The paydays for exempt employees shall be on the 5th and 20th.
- b. **Non-exempt Employees.** The paydays for non-exempt employees shall be on the 5th and 20th.
- c. If the day before payday falls on a weekend, checks will be issued as of the Friday before.

### SECTION 4. Withholding of Wages

The ~~Director of Finance and Operations~~Chief Financial Officer shall ensure that the wages of school employees are not withheld except in the following situations as permitted by applicable laws and rules:

- a. The school is ordered to do so by a court of competent jurisdiction
- b. The school is authorized to do so by state or federal law
- c. The school has written authorization from the employee to deduct part of the wages for a lawful purpose

### **SECTION 5. Georgia Teachers Retirement System**

- a. Unless otherwise allowable by law, all teachers at ANCS shall be members of the Georgia Teachers Retirement System and subject to its requirements.
- b. The ~~Director of Finance and Operations~~Chief Financial Officer will ensure that the school complies with all requirements of the Georgia Teachers Retirement System, including making any required contributions.

### **SECTION 6. Salaried Payroll Deductions**

Attendance and hours worked are kept by the Student Information Specialist at the Elementary Campus and by the Front Office Manager at the Middle Campus. They track available sick leave and personal days and report to the ~~Director of Finance and Operations~~Chief Financial Officer if a salaried employee has gone past accrued time and a salary deduction is required. See "Benefits Administration" on page 68 for more information.

### **SECTION 7. Hourly Payroll**

- a. Pay for hourly employees is entered manually by the ~~Director of Finance and Operations~~Chief Financial Officer.
- b. Attendance and hours worked are kept by the Student Information Specialist at the Elementary Campus and by the Front Office Manager at the Middle Campus. They report hours worked for substitute teachers and other hourly employees via email.
- c. Non-salaried positions such as substitutes, Aftercare workers, and tutors, who are paid a daily, hourly, or per-block rate, are paid one pay period in arrears.
- d. All time worked by non-salaried employees will be paid ~~as follows: Time worked from the 1st through the 15th of the month will be paid on the 5th of the following month. Time worked from the 16th through the end of the month will be paid on the 20th of the following month.~~ per the annual payroll schedule distributed at the beginning of each school year.

### **SECTION 8. Final Check**

- a. If an employee leaves before the end of their contract period, the ~~Director of Finance and Operations~~Chief Financial Officer will follow the calculation provided in the contract to determine the final check amount.
- b. Final checks can be mailed or direct deposited. Final checks are not available for

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in-person pickup.

**SECTION 9. Stipends and Bonuses**

- a. Stipends will be prorated over the contracted work days and paid current with regular pay.
- b. Bonuses will be paid as one-time, lump-sum payments.

**Resources**

See "Benefits Administration" on page 68

**Approval**

**Policy approval date:**  
06/16/15

**Policy effective date:**  
07/01/15

**Policy review date:**  
08/17

# Purchasing and Receiving

## Purpose

This policy outlines how ANCS manages vendor contracts, requests for quotes, and purchasing of supplies and equipment

## Duration

This policy is permanent.

## Policy

### SECTION 1. Vendor Contracts and Purchasing Limits

- a. All completed purchase orders must be signed by the preparer and approved by a Principal or the Executive Director.
- b. All vendor contracts of up to \$25,000 executed or renewed during the fiscal year of up to \$25,000 between ANCS and outside parties must be reviewed and approved by both the ~~Director of Finance and Operations~~Chief Financial Officer and the Executive Director, and the Executive Director is authorized to enter into any such contract on behalf of ANCS. All contracts or commitments in excess of \$25,000 and up to \$50,000—annually or cumulative contracts or commitments—~~over up to~~ \$50,000 must be approved by the ~~ANCS Governing Board~~Finance CommitteeBusiness Operations/Finance Committee. All contracts or commitments in excess of \$50,000 must be approved by the ANCS Governing Board.

### SECTION 2. Required Solicitation of Quotations from Vendors

- a. Except for purchases qualified under “Special Purchasing Conditions” below, expenditures exceeding \$25,000 for labor, equipment, supplies, or services purchased, leased, or contracted for shall be made only after receiving written quotations from at least three (3) vendors.
- b. Specific selections shall be recommended, via the Principal or Executive Director, to the ~~Director of Finance and Operations~~Chief Financial Officer for approval with written quotations attached for review.
- c. Recommendations shall be based on consideration of all applicable criteria as described under “Evaluation of Alternative Vendors” below.
- d. Solicitations for goods and services (requests for proposals) should provide for all of the following:
  - i. A clear and accurate description of the technical requirements for the material, product or service to be procured. In competitive procurements,

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such a description shall not contain features that unduly restrict competition.

- ii. Requirements that the bidder/offerer must fulfill and all other factors to be used in evaluating bids or proposals (see the next section, entitled “Evaluation of Alternative Vendors,” for required criteria).
- iii. A description, whenever practicable, of technical requirements in terms of functions to be performed or performance required, including the range of acceptable characteristics or minimum acceptable standards.
- iv. The specific features of “brand name or equal” descriptions that bidders are required to meet when such items are included in the solicitations.
- v. Preference, to the extent practicable and economically feasible, for products and services that conserve natural resources, protect the environment, and are energy efficient.
- vi. A description of the proper format, if any, in which proposals must be submitted.

### **SECTION 3. Evaluation of Alternative Vendors**

- a. It is the policy of ANCS to request written proposals from at least three (3) vendors for all purchases that will exceed \$25,000. Alternative vendors shall be evaluated in consideration of the following criteria:
  - i. Adequacy of the proposed methodology of the vendor
  - ii. Skill and experience of key personnel
  - iii. Demonstrated company experience
  - iv. Other technical specifications (designated by department requesting proposals)
  - v. Compliance with administrative requirements of the request for proposal (format, due date, etc.)
  - vi. Vendor’s financial stability
  - vii. Vendor’s demonstrated commitment to the non-profit sector
  - viii. Results of communications with references supplied by vendor
  - ix. Ability/commitment to meeting time deadlines
  - x. Cost
  - xi. Minority- or women-owned business status of vendor
  - xii. Other criteria (to be specified by department requesting proposal)
- b. Not all of the preceding criteria may apply in each purchasing scenario. However, in each situation requiring consideration of alternative vendors, the department

responsible for the purchase shall establish the relative importance of each criterion prior to requesting proposals and shall evaluate each proposal on the basis of the criteria and weighting that have been determined.

- c. After a vendor has been selected and approved by the Principal or Executive Director, the final selection shall be approved by the Executive Director prior to entering into a contract.

#### SECTION 4. Special Purchasing Conditions

- a. **Emergencies.** Where equipment, materials, parts, and/or services are needed, quotations will not be necessary if the health, welfare, safety, etc., of staff and protection of ANCS property is involved. See "Building Maintenance and Repairs." ~~on page 49.~~
- b. **Single Distributor/Source.** Where there is only one (1) distributor for limited merchandise needed and no other product meets the stated needs or specifications, bids will not be necessary.

#### SECTION 5. Vendor Payment Requests

- a. All vendor payment requests are to be made using a Purchase/Disbursement Request form. The Purchase/Disbursement Request form can be found in the Business Office or the Principal's Office.
- ~~b. Complete the form by circling "Check Request" or "Credit Card Transaction."~~
- ~~c. Indicate the name and address of the payee.~~
- ~~d. Indicate whether the request is an advance payment or reimbursement by circling the appropriate word.~~
- ~~e. Provide a full and complete description of the purpose for the payment.~~
- ~~f. Fill in the total amount of the disbursement request, account/budget to be charged, person requesting payment, and date payment is needed.~~
- ~~g. Indicate whether the check should be mailed or returned to a specific individual.~~
- ~~h. Attach supporting documents, such as a quote or proposal from the vendor, online shopping cart of items to be purchased, receipts, or a conference itinerary.~~
- ~~i. Payees requesting \$500 or more for goods or services must provide a W-9 form.~~
- ~~j. This form must be attached to the disbursement request form in order for the request to be processed and payment to be issued.~~
- ~~k. Submit the Purchase/Disbursement Request form to the appropriate budget stakeholder (e.g., Content Coordinator, Principal, Executive Director) for approval~~



~~and forward the approved form to the Business Office.~~

~~1. Allow two weeks for check processing.~~

## **SECTION 6. Classroom/Office Supplies**

- a. Stakeholders may purchase classroom or office supplies within the limit of their available budget allowance.
- b. For budgeting purposes, classroom supplies are those consumable items that are expected to be used up within the school year (e.g., markers, pencils, paper). Instructional materials are learning materials that are expected to be utilized for more than one year (e.g., manipulatives, books, etc.).
- c. Supplies, such as pens, pencils, paper, etc., may be obtained in one of several ways:
  - i. **Middle School Campus.** Staff and teachers may obtain supplies from the central office supply by submitting/emailing a Purchase/Disbursement Request form to the Office Assistant, who maintains an on-hand supply and should be able to fulfill requests on a same- or next-day basis.
  - ii. **Elementary School Campus.** Staff and teachers may submit an approved Purchase/Disbursement Request form to the Business Office Assistant, who will process the order with Staples or Office Depot, usually with a one- to two-day turnaround.
  - iii. Requests must include a printout of the items to be purchased. This can be done by selecting items from the supplier's website, placing them in the online shopping cart, and printing the shopping cart detail.
  - iv. Staff and teachers may purchase/pay for the items themselves and follow the reimbursement process. See "Reimbursement and Disbursement" on page 101.

## **SECTION 7. Other Purchases**

- a. For purchases other than supplies, a completed Purchase/Disbursement Request form is required.
- b. Circle credit/purchase card transaction or purchase requisition.
- c. Indicate the name and address of the vendor.
- d. Provide a full and complete description of the items/services to be purchased.
- e. Fill in the total amount of the purchase, account/budget to be charged, person requesting purchase, and date items/services are needed.

- f. Attach supporting documents, such as a quote from the vendor, online shopping cart of items to be purchased, or a registration form for a conference.

### **SECTION 8. Purchases Exceeding \$500**

- a. Purchase requests of \$500 or more for goods or services must include a W-9 form from the vendor.
- b. This form must be attached to the Purchase/Disbursement Request form in order for payment to be issued.
- c. Submit the purchase request form to the appropriate budget stakeholder (e.g., Content Coordinator, Principal, Executive Director) for approval and forward the approved form to the Business Office.
- d. Purchases will usually be processed within a 1- to 2-day turnaround.

### **SECTION 9. Middle Campus**

- a. Purchases may be made by complying with the above procedure and submitting the request to the Middle Campus Office Manager, who will act as an extension of the Business Office and process the order adhering to the same procedural guidelines and requirements.
- b. Purchases may be made in this manner throughout the year until April 1, at which time all remaining purchase requests are processed through the Business Office to monitor and maintain credit line and for budget availability verification.

### **SECTION 10. Capitalization Policy**

- a. Capital equipment is durable equipment that has a cost that equals or exceeds a certain threshold.
- b. For accounting purposes, ANCS capitalizes assets with a unit cost of \$5,000 or more and that have a useful life of more than one year.

### **SECTION 11. Receiving Process**

- a. Upon receipt of goods, verify that all ordered items have been received and sign and return the packing list or BOL to the ~~Director of Finance and Operations~~Chief Financial Officer.
- b. The Business Assistant will confirm receipt/match the receiving documentation to the invoice prior to issuing payment to the vendor.

## **Resources**

The Purchase/Disbursement Request form is available in the front office at both campuses or by request.

See "Building Maintenance and Repairs" on page 49

See "Capital Assets Accounting" on page 70

See "Reimbursement and Disbursement" on page 101

**Approval**

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06/16/15

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07/01/15

**Policy review date:**  
08/17

## Disbursements

See "Bank Accounts and Check Procedures" ~~on page 64~~.

# Family Financial Obligations

## Purpose

This policy explains the process to be followed in the instance of non-payment of financial obligations by an ANCS family.

## Duration

This policy is permanent.

## Policy

### SECTION 1. General School Expenses

- a. By the end of the school year, families are responsible for closing out any outstanding account incurred during the school year.
- b. The school administration is responsible for establishing a process for notification of outstanding financial obligations.
- c. Extenuating circumstances affecting a family's ability to meet their financial obligations may be dealt with as appropriate on an individual basis.
- d. The school administration may, at its discretion, hold report cards and other final grade reports until financial obligations are met or a payment plan is put into place.

### SECTION 2. Aftercare

- a. The Aftercare Director may, at their discretion and as appropriate, terminate Aftercare services for a family with outstanding financial obligations related to Aftercare.
- b. The Aftercare Director will have discretion over the cutoff amount accrued.
- c. Families with an accrued balance will be given sufficient written notice to clear the balance before Aftercare services are terminated.

### SECTION 3. Meals

- a. Meals must be prepaid. All payments are made to ANCS.
- b. Payment for meals may be made in the following ways:
  - i. Parents/guardians can give cash to ~~the the front desk at~~cashier located within the cafeteria at either school. NOTE: Students are not to handle cash. Payments in cash can be made only by an adult.

- ii. Parents/guardians can use the online Meal Pay service, which includes a small processing fee.
- iii. Parents/guardians can pay by check made out to ANCS with “Meal Pay” clearly marked on the check. Parents/guardians can give checks to the cashier located within the cafeteria at either school.

c. Once a meal account balance is over \$25 in funds owed, the student will not be allowed to purchase meals until the balance is cleared. A paper invoice will be sent home via the student to families with a balance.

d. Students who have been cut off of meal service will be offered an alternative meal, such as a sandwich. At no time is it appropriate for students to go hungry.

e. Families with more than a \$25 meal account balanced owed will receive notification from ANCS of the overage.

f. Parents/guardians may request a detailed balance at any point.

#### **SECTION 4. Release of Records Related to Family Financial Obligations**

Records will not be released until all financial obligations have been met.

### **Resources**

See "Financial Obligations" on page 224

### **Approval**

**Policy approval date:**  
06/16/15

**Policy effective date:**  
07/01/15

**Policy review date:**  
08/17

# Fund Balance

## Purpose

The Board recognizes that the maintenance of a fund balance is essential to the preservation of the financial integrity of the school. When developed, this policy will establish guidance concerning the desired level of year-end fund balance to be maintained by the school and the management of fund balance levels and is applicable only to the General Fund of the school.

## Duration

This policy is temporary.

## Policy

This policy is currently under development by the Executive Director and ~~Finance Committee~~Business Operations/Finance Committee.

## Approval

**Policy approval date:**  
06/16/15

**Policy effective date:**  
07/01/15

**Policy review date:**  
08/17

# Fund Development, Fundraising, and the Annual Campaign

## Purpose

The purpose of ANCS' primary fundraisers is to raise funds to supplement funding received from the state and Atlanta Public Schools.

The revenue from these events enables ANCS to maintain the operations and educational programs of the school. These events also provide an opportunity for ANCS to connect with the larger community through direct mail pieces and other updates that communicate the school's mission and accomplishments.

## Duration

This policy is permanent.

## Policy

All ANCS fundraising efforts should be coordinated between the Executive Director, the Campus Principals, and the Fund Development Chair.

### SECTION 1. Fund Development Committee

- c. The Fund Development Committee reports to the Governing Board and the Executive Director and is a standing committee of the Board.
- d. The committee may include:
  - i. Fund Development Chair
  - ii. Executive Director
  - iii. Governing Board Chair
  - iv. ~~Finance Chair~~Business Operations/Finance Chair
  - v. ~~Director of Finance and Operations~~Chief Financial Officer
  - vi. Representative from the Auction Committee
  - vii. Representative from the Annual Campaign Committee
  - viii. Volunteers

### SECTION 2. Fund Development Yearly Goal

- d. The financial goal for the primary fundraisers will be set by the Governing Board as a part of the approved budget each year.



- e. The strategies consist of the following:
  - i. Individual contributions made by school families and staff, and families and individuals within the greater community, secured primarily through direct mail solicitation
  - ii. The annual auction event
  - iii. Business support through the solicitation of local businesses for sponsorship or other types of partnerships with the school, including corporate sponsorship
- f. If the target goal for the annual campaign or auction is exceeded in a given year, the Fund Development Chair will work with the ~~Finance Committee~~Business Operations/Finance Committee to make a recommendation to the Governing Board as to how any additional funds raised through fund development be allocated.

### **SECTION 3. Donor Recognition**

- c. Thank-you letters from the Executive Director and the Campus Principals will be sent to all individuals who make a financial contribution to the annual campaign.
- d. Management of thank-you letters is a function of the Business Office.

### **SECTION 4. Directed Donations**

With the exception of grants, ANCS generally does not accept directed donations (donations that must be spent on specified items or expenses). Exceptions may be made as deemed appropriate by the Executive Director and the Governing Board and documented in writing.

### **SECTION 5. Annual Campaign**

- e. The annual campaign consists primarily of a direct appeal for individual financial contributions to the school.
- f. The annual campaign supplements the funding received from the state and Atlanta Public Schools.
- g. As a charter school, funds raised by the annual campaign are used to sustain and enhance the operations and educational programs of the school.
- h. As the main fundraisers for the school, families will be encouraged to focus their monetary and volunteer support to the direct appeal.

### **SECTION 6. Annual Auction**

- d. The annual auction event consists of a live auction and raffle event.
- e. The annual auction event supplements the funding received from the state and Atlanta Public Schools.

- f. Families are encouraged to support the auction through the sales of tickets, donations of goods, or monetary support for the grade-level baskets, and the live and silent portions of the auction at the event.

### **SECTION 7. Grade-Level Trips**

- d. Each year, each grade level may go on a major (i.e., overnight and/or out-of-town) trip that plays an essential role in building community and enhancing students' school experience.
- e. Though families are asked to pay for most of the expenses for these trips, some fundraising efforts are needed to offset the costs of these trips for the school and families in need.
- f. Organizers of the major grade-level trips may sponsor two to three fundraisers per year, ~~one of which can be a school dance~~. These events will be approved by the Principal and coordinated by teachers and the PTCA.

### **SECTION 8. Request for Items by Teachers/Advisors**

- d. School staff members need to have the freedom to directly request from the ANCS community items or goods they need for their work.
- e. At their discretion, school staff may request small items or goods from the ANCS community. (e.g., supplies for a class project, tissues, hand sanitizer, etc.).
- f. Larger items should be requested through the PTCA mini-grant program or regular school budget process as appropriate.

### **SECTION 9. Student Fundraising/Fundraising Fridays**

- f. Limited fundraising to support school-sponsored/school-based events (school clubs, organizations, teams, and committees) is appropriate, even desirable, as it builds awareness and community.
- g. Clubs, organizations, teams, committees, and other student/school groups may request up to two (2) "Fundraising Fridays" on each campus per year in order to sell goods, services, or privileges (such as "Hat Day") to raise funds for their group. All Fundraising Friday requests must be approved by the Campus Principal. No single group will be permitted to have more than two Fundraising Fridays in a school year. Except by specific permission of the Campus Principal in response to extraordinary circumstances, student fundraising will be limited to these Fundraising Fridays. (Note: If a Fundraising Friday has not been claimed by a group by Monday of that week, a group that has already used two Fundraising Fridays may be allowed to claim that Friday.)

- h. In an effort to promote healthy habits and encourage more variety among fundraisers, groups using Fundraising Fridays will be limited to one “food-based” fundraiser (bake sale, candygrams) per year.
- i. Fundraising for clubs, organizations, teams, committees, and other student/school groups is limited to the use of Fundraising Fridays. No other solicitation—whether within or outside the school community, including online (website, PayPal)—is allowed. Any additional funding needs should be requested through the PTCA mini-grant program or regular school budget process as appropriate.
- j. In addition to “Fundraising Fridays”, the yearbook staff may sponsor a campaign to solicit advertising in the yearbook. Solicitation of ads can come from within the ANCS community and from outside organizations, companies, and groups. The faculty yearbook advisor(s) will be responsible for overseeing this campaign and monitoring the ads that are submitted.

### **SECTION 10. Fundraising and Collection of Goods to Benefit the Larger Community**

Solicitation of goods or funds to benefit the larger community will be limited as follows:

- e. **Student Community Service.** Students learn most by contributing to the larger community through direct involvement rather than by soliciting funds from others.
- f. Advisory, class, and club benefits will focus on acts of service, not on raising monies and the presentation of a check. No advisory, class, or member of a club or group should carry out any fundraising in the context of their service/benefit.
- g. In-school collections of goods for charities (e.g., canned food drive) sponsored by groups of students (by clubs, advisory, etc.) are appropriate and acceptable on a limited basis.
- h. Drives will not exceed two per month per campus, and they will be by prior arrangement with/permission by the Principal.

### **SECTION 11. All Other Charitable Fundraising or Solicitation of Goods**

- c. In order to minimize fundraising demands on the ANCS community and avoid having to choose between publicizing one charitable cause over another, the school will limit all other solicitation of funds or goods for the broader community to posting on the school’s community bulletin board.
- d. **Inclusiveness.** In all fundraising, the school should honor the economic diversity of its families.
  - i. All should feel welcome, regardless of the size of their contributions. Entrance charges for events and dues/fees for participation in clubs or other activities should be modest.

- ii. Every effort will be made to coordinate fundraisers so that they are spread out over the school year in order to avoid placing a burden on families and/or subjecting them to “giving fatigue.”

## **SECTION 12. Fundraising Communication**

- h. It is important to know and understand something about the organizations and initiatives being undertaken by students and school groups and for fundraising to be centrally coordinated. At the same time, publicity for solicitations of donations or goods should not dominate communication from the school, and should be kept to the minimum necessary.
- i. All fundraising requests must receive approval from either the appropriate Campus Principal or, in the case of PTCA fundraisers, the Executive Director.
- j. Any group using a “Fundraising Friday” or sponsoring a charity drive must make an informative announcement or presentation at a morning meeting and in the Courier to acquaint the members of the school with the project and its goals.
- k. The monthly school calendar will include a listing of all upcoming fundraisers and field trips.
- l. The community bulletin board near the entrance of the campuses can be used to make available information about current and upcoming service initiatives, publicize fundraising events and happenings, and sign up for Fundraising Fridays. The school’s Fundraising Policy and practices will also be posted there.
- m. The use of the Courier, morning announcements, emails, and mailings home for fundraising or solicitation of goods will be limited and must be approved by the Campus Principal.
- n. Any representative of the school (staff, student, or parent/guardian) seeking financial and/or in-kind donations from businesses should first receive approval from the Campus Principal and the Fund Development Chair.

## **SECTION 13. Fundraising Situations Outside of This Policy**

- c. Novel situations involving fundraising will arise, with new ideas and proposals for activities that do not easily fit in an established category.
- d. The ANCS Fund Development Committee will make recommendations to the Executive Director regarding any fundraising proposal that is not already covered by this policy. The expectation would be that any new fundraising ideas would replace existing events, rather than be added on to the existing slate of events.

**Approval**

**Policy approval date:**  
06/16/15

**Policy effective date:**  
07/01/15

**Policy review date:**  
08/17

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# Reimbursement and Disbursement

## Purpose

Reimbursement to employees will be allowed for reasonable and necessary expenses incurred in connection with approved travel, activities, and purchases when expenses are within budget allowances, ANCS reimbursement guidelines, supported by required documentation, and when reimbursement has not been or will not be received from other sources.

## Duration

This policy is permanent.

## Policy

### SECTION 1. Required Supporting Documentation

- a. Reimbursement of purchases that employees elect to make out of pocket are subject to the availability of budgeted funds and must be supported by detailed receipts.
- b. It is the responsibility of the employee to retain and submit receipts and supporting documentation for reimbursable school-related expenditures.
- c. All requests must have supporting documentation attached. Undocumented or unreceipted expenditures will not be processed or reimbursed.

### SECTION 2. Non-Profit Tax-Exempt Requirement

- a. ANCS is a 501c non-profit tax-exempt organization. ANCS' tax-exempt status should always be utilized when making school-related purchases or expenditures. **It is the responsibility of the purchaser** to provide the vendor or retailer with the tax exempt information.
- b. The school's tax exempt form and number can be obtained from the ~~Director of Finance and Operations~~Chief Financial Officer or the Office Assistant.
- c. Employees are to provide this information to any vendor or retailer to prevent the vendor from assessing sales tax.
- d. While the amount may seem small for one purchase, over the course of the school year the tax can be significant and quickly adds up when making multiple or large purchases.
- e. **ANCS is not responsible for reimbursing individuals for sales tax.**

- f. Copies of the Purchase/Disbursement Request form can be found in the faculty room or front office. The form may also be accessed through Google Docs and the school's Intranet.

### **SECTION 3. Travel Expenses**

- a. All business travel on behalf of ANCS outside of the Atlanta metropolitan area must have the prior approval of the Principal or Executive Director.
- b. Travel arrangements should be coordinated through and will be made by the Office Assistant.
- c. Information should be provided to the Office Assistant at least two weeks prior to travel.
- d. Transportation costs, living expenses, and incidental items (such as tips, etc.) may be reimbursable when incurred in the conduct of ANCS business.
- e. First-class air travel is not permitted; only coach or lesser class is permitted and should be arranged well in advance to procure the best price.
- f. Travel insurance is considered a personal matter, and the cost is not reimbursable.
- g. Use of personal automobiles when authorized will be reimbursed at the then-prevailing rate established by federal (IRS) guidelines.
- h. ANCS does not pay for expenses of spouses traveling with a faculty or staff member on school business. A proper separation of travel expenses must be made. Under such circumstances, ANCS will reimburse based on the amount of expense that would have been incurred by the employee traveling alone.
- i. Incidental travel expenses incurred during school travel (such as baggage handling, check-in charges, or tips to porters and bellhops) that are supported by receipts where applicable may be submitted for reimbursement.
- j. Any individual item of expense requires an original paid receipt.
- k. When employees are traveling together, reimbursable expenses for meals should be paid for and receipted separately.
  - l. Detailed receipts should be submitted for meal reimbursement, and receipts should identify the specific meal or incidental.
- m. Meal costs for food and non-alcoholic beverages are reimbursable.
- n. Amounts reimbursed for meals will be the lesser of the receipt for the meal or incidental or the maximum amount listed below.
- o. Tips and gratuities should not exceed 20% of the pre-tax restaurant charges.

- p. Amounts expended for personal items or services are not reimbursable expenses. Examples of such items are laundry, dry cleaning, valet service, shoe shines, haircuts, newspapers, magazines, personal entertainment, medicines, and toiletries.
- q. Travel-related expenses may not be reimbursed through petty cash funds. All travel-related expenditures must be submitted through the check reimbursement process.
- r. Reimbursement for meals and incidentals related to in-state travel will be reimbursed in accordance with the State of Georgia Per Diem Rate table ([https://sao.georgia.gov/sites/sao.georgia.gov/files/related\\_files/site\\_page/SOG%20Meal%20Allowances%202014.pdf](https://sao.georgia.gov/sites/sao.georgia.gov/files/related_files/site_page/SOG%20Meal%20Allowances%202014.pdf))
- s. Reimbursement for meals and incidentals related to out-of-state travel will be reimbursed in accordance with the GSA per diem rate tables (<https://www.gsa.gov/travel/plan-book/per-diem-rates>)
- r. ~~are limited to the following daily and meal maximums:~~

Total	\$50
Continental Breakfast / Breakfast	\$10
Lunch	\$15
Dinner	\$25

**SECTION 4. Entertainment Expenses**

- a. Reimbursable entertainment expenses shall include only those that are necessary in connection with ANCS’ business.
- b. The proper amount to be spent is a matter of good judgment in each case and must have prior written approval of the Principal or Executive Director.

**SECTION 5. Reimbursement Process**

- a. Reimbursement can occur only if a completed and approved Purchase/Disbursement Request form is submitted, along with original receipts, to the ~~Director of Finance and Operations~~Chief Financial Officer~~Business Manager – Cash & Accounting.~~
- b. Only expenses that have actually been incurred in accordance with ANCS expense reimbursement policy, and that are supported by receipts, should be submitted for reimbursement.
- c. Complete this form in detail:
  - i. Circle or indicate the type of disbursement request (e.g., check request).
  - ii. Circle “order” (when requesting items be purchased by the Business Office), “advance payment” (when requesting funds be advanced to the employee for



future expenses), or “reimbursement” (for expenses already incurred by the employee).

- iii. As applicable, list what type of items were/are to be purchased (classroom supplies, instructional materials, etc.).
- iv. Attach receipts/documentation of the expense.

- d. For travel expenses, also attach documentation of the event/conference/reason for travel.
- e. All requests must specify which budget is to be charged. Any requests submitted by a teacher will be charged to that teacher's/team's classroom budget unless otherwise indicated.
- f. Teachers working in a content area that has an assigned Content Coordinator should submit their request form to their Content Coordinator for approval. All other faculty and staff should submit their requests to their budget stakeholder, who in most cases will be their Campus Principal, or the Executive Director for approval and then forward the approved Purchase/Disbursement Request form to the Director of Finance and Operations/Chief Financial Officer/Business Manager – Cash & Accounting for processing.
- g. If a check request is to be made payable to the budget stakeholder who would normally approve the expense, the stakeholder must obtain the approval of the employee to whom they report, as stakeholders may not authorize payment to themselves.
- h. Requests without the appropriate budget stakeholder's approval will not be processed and will be returned to the initiator.

## **SECTION 6. Reimbursement Check Distribution**

Checks are processed in the Business Office biweekly on Fridays and issued that following Monday. Therefore, check requesters should allow two weeks for processing and take this schedule into consideration when planning the timing for submitting their check requests.

## **SECTION 7. Charging Multiple Budgets**

- a. When ordering or requesting reimbursement for purchased items, multiple classroom or department budgets may be charged on the same Purchase/Disbursement Request form if the full reimbursement is to be made payable to one staff member.
- b. However there can be only one payee per check request, so each payee must receipt their purchases separately. For example, if two teachers are shopping together, then each teacher must separate their own classroom items and not combine them on one receipt.
- c. If the items are for separate payees, then there must be two separate receipts. For example, if one teacher is shopping for other departments as well, there may be one check request form submitted with multiple budgets charged, but it is payable only to that one teacher.
- d. Whenever more than one department or program is to be charged on a purchase or reimbursement request, the breakdown of amounts to be charged to each budget

area must be clearly listed on the request form, and the stakeholder of each budget to be charged must have initialed by their respective charges on the form to indicate their authorization of the charges to their budget.

### **SECTION 8. Disbursement Requests**

All disbursement requests must have supporting documentation and/or original receipts attached and must be approved by the budget stakeholder before submission to the Business Office.

### **SECTION 9. Request for Reimbursement in Advance**

In cases where an employee anticipates incurring substantial out-of-pocket costs for school-related activities, such as field day, athletic banquets, or out-of-town field trips, the employee may submit a request for an advance of cash funds to be utilized to cover these expenses.

- a. Checks are processed in the Business Office bi-weekly on Fridays and issued that following Monday. Therefore, check requesters should allow two weeks for processing and take this schedule into consideration when planning the timing for submitting advance check requests.
- b. A completed and approved Purchase/Disbursement Request form is submitted to the ~~Director of Finance and Operations~~Chief Financial Officer, along with a budget of anticipated expenses supporting the amount requested in advance. Complete this form in detail, circling or indicating "advance payment."
- c. The employee must execute an Advance Receipt form when receiving the advance check. In executing the Advance Receipt form, the employee acknowledges that they are required to submit all receipts covering the total amount of the advance and return any cash for which supporting receipts are not provided.
- d. The employee acknowledges their liability for the total amount of advance funds received and that any unreceipted advance funds remaining outstanding 45 days after the conclusion of the activity will be deducted from their pay.
- e. Upon the conclusion of the activity, a completed and approved Purchase/Disbursement Request form, along with original receipts, is submitted to the ~~Director of Finance and Operations~~Chief Financial Officer.
- f. Only expenses that have actually been incurred in accordance with ANCS expense reimbursement policy and that are supported by receipts should be submitted to satisfy the advance check requirement.
- g. Complete this form in detail and in compliance with the general reimbursement procedures.

- h. If the attached receipts are less than the amount advanced, the cash difference should be submitted to the Business Office along with the Purchase/Disbursement Request form.
- i. Once the advance documentation requirements have been received and approved by the ~~Director of Finance and Operations~~ Chief Financial Officer, the Advance Receipt form will be marked as “satisfied” and attached to the submitted receipts.

## Resources

The Purchase/Disbursement Request and Advance Receipt forms are available in the front office at both campuses or by request.

# Approval Dates

**Policy approval date:**  
06/16/15

**Policy effective date:**  
07/01/15

**Policy review date:**  
08/17

# Reporting

## Purpose

This policy governs the mechanisms for preparing and submitting various internal and external financial reports.

## Duration

This policy is permanent.

## Policy

### SECTION 1. Internal Reporting

- a. Detailed expenditure reports are prepared by the ~~Director of Finance and Operations~~Chief Financial Officer and issued monthly to budget stakeholders, Principals, and the Executive Director.
- b. Other reports are prepared for the Executive Director as requested.
- c. A report of annual campaign activity is issued to the Annual Campaign Committee, ~~Finance Committee~~Business Operations/Finance Committee and Fund Development Chair on a monthly basis.

### SECTION 2. ~~Finance Committee~~Business Operations/Finance Committee and Board

- a. Both detailed and summary financial reports are prepared by the ~~Director of Finance and Operations~~Chief Financial Officer and reviewed with the ~~Finance Committee~~Business Operations/Finance Committee on a monthly basis. See "Annual Operating Budget" on page 60.
- b. Supplemental reports are prepared for the ~~Finance Committee~~Business Operations/Finance Committee as requested.
- c. Summary financial reports as approved by the ~~Finance Committee~~Business Operations/Finance Committee are submitted to the Board for its Board meeting on a monthly basis.

### SECTION 3. External Reporting

- a. **Periodic Reporting.** The Office of the ~~Director of Finance and Operations~~Chief Financial Officer prepares reports and/or provides data in compliance with third-party reporting requirements. Third-party organizations receiving information include but are not limited to financial institutions (banking relationships, LOC, and mortgage holder), insurance providers (employee benefits and commercial liability), governmental agencies (Department of Labor, Department of Education, APS, etc.), Grantors and Foundation Contributors, the school's accounting firm,

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and the school's audit firm.

- b. **Annual Reporting.** The school's accounting firm is responsible for 1099, W-2, tax return, and 990 reporting. The Business Office is responsible for 1099s. The ANCS payroll processor is responsible for W-2s.
- c. **Audited Financials** are prepared and issued by our external audit firm and are presented and reviewed with our Board of Directors at its ~~September~~October Board meeting each year.

## Resources

See "Annual Operating Budget" on page 60

## Approval

**Policy approval date:**  
06/16/15

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**Policy review date:**  
08/17



# Resolution Designating Financial Institution

See ~~See~~ "Financial Resolutions" ~~on page 23~~ in the Board Governance section.

# System of Internal Controls

## Purpose

This policy outlines the internal controls used to ensure finances are maintained with the highest degree of security.

## Duration

This policy is permanent.

## Policy

### SECTION 1. Budgetary Controls

- a. Department, program, and function budget stakeholders are made aware of the amount of their budget allowance that was included in the final ANCS budget as approved by the Board.
- b. It is the responsibility of each budget stakeholder to monitor their expenditures and ensure that they do not exceed their budget allotment. Each stakeholder should maintain their own records of expenditures and any related receipts.
- c. Stakeholders ~~will~~ may receive a monthly expenditure report from the ~~Director of Finance and Operations~~ Chief Financial Officer indicating what has been recorded within the financial records, which they should then compare to their records and discuss any noted discrepancies with the ~~Director of Finance and Operations~~ Chief Financial Officer.
- d. The Executive Director and Principals should also review and monitor the budgets of their direct report stakeholders and ensure that they are adhering to budget allowances.
- e. The ~~Director of Finance and Operations~~ Chief Financial Officer will communicate with the Executive Director and Principals regarding stakeholders exceeding budget allowances.

### SECTION 2. Expenditure Approval

- a. Stakeholders possess a great deal of discretion over the use of funds for classroom supplies (consumables like markers, folders, glue) and instructional materials (books, DVDs, etc.). However, faculty and staff expenditures must be pre-approved by the Executive Director, Principals, or Content Coordinators.
- ~~b. SWAT submitted expenses are approved by the Director of Finance and Operations~~ Chief Financial Officer.
- ~~e.b.~~        PTCA expenditures must be approved by the PTCA President or Treasurer.

- ~~d.c.~~ \_\_\_\_\_ Fund Development expenditures must be approved by the Board Fund Development Chair and Executive Director.
- ~~e.d.~~ \_\_\_\_\_ The Executive Director, ~~Director of Finance and Operations~~Chief Financial Officer, Principals, and Assistant Principals may authorize routine purchases and expenditures that are within the approved budget for their areas of responsibility.
- ~~f.e.~~ \_\_\_\_\_ For expense reimbursement requests wherein the stakeholder is the submitter and the payee, the stakeholder will need to obtain the approval signature of their immediate supervisor or the Executive Director.
- ~~g.f.~~ Approvers should approve only purchase or expenditure request forms to which appropriate supporting documentation has been attached. See "Disbursements" ~~on page 79~~.

### SECTION 3. Business Office Controls – Segregation of Duties

- a. Disbursement requests are pre-approved by stakeholders and their supervisors (see Section 2 above).
- ~~b. Petty cash funds are maintained by Front Office Assistants and petty cash disbursements are approved by budget stakeholders.~~
- ~~e.b.~~ \_\_\_\_\_ Receipts/~~deposits~~ are prepared and submitted by individuals external to the business office.
- ~~d.c.~~ \_\_\_\_\_ All check signers are external to the Business Office and affirmed each fiscal year in the Financial Resolution and through a Board vote.
- ~~e.d.~~ \_\_\_\_\_ Payroll is approved by the Executive Director and transmitted to a third-party processor ~~by the school's independent accounting firm~~.
- ~~f.e.~~ \_\_\_\_\_ Bank accounts are reconciled monthly by ~~the school's independent accounting firm~~Director of Finance and reviewed monthly by the Executive Director. Additionally, the reconciliation will be included in the monthly financial package sent to the Business Operations Committee.

### SECTION 4. Technology Controls

- a. Passwords are changed periodically.
- b. Financial reporting software applications provide an audit trail of changes to key master files.
- c. Financial software is maintained on a dedicated server.
- d. Backups are performed no less than once per week on the financial database.
- ~~e. A list of accounting system passwords is maintained in a secure location with access available only to the Executive Director and the Director of Finance and~~

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~~Operations. The Finance Chair may be granted access on an as-needed basis.~~ Each user of a financial system should maintain their own unique login and should not be shared with any other person.

## Resources

See "Disbursements" ~~on page 79~~

# Approval

**Policy approval date:**  
06/16/15

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07/01/15

**Policy review date:**  
08/17

# Vendor and Supplier Conflict of Interest

## Purpose

This policy governs the use of vendors who have a close relationship with decision makers.

## Duration

This policy is permanent.

## Policy

- a. Vendors and contractors (e.g., food service, enrichment program, janitorial service, etc.) who are relatives of any ANCS employee (as defined by the Hiring and Evaluation of Immediate Family Members Policy) should require careful consideration when being considered for providing a paid service to the school. Disclosure of the vendor's relationship should be discussed with the ~~Director of Finance and Operations~~ Chief Financial Officer and the Executive Director, approved by the Finance and Operations Committee, and disclosed to the Board of Directors.
- b. If an employee, his/her relative, or a friend owns, manages, or sells for a vendor/supplier, the employee must recuse himself/herself from decisions involving that vendor/supplier and should not access related information unavailable to competing vendors/suppliers.
- c. Clear evidence of the advantages of this vendor, if recommended, should be presented to the Board prior to voting to authorize the contract.

## Related Policies

See "Board Member Conflict of Interest" ~~on page 8~~

See "Hiring and Evaluation of Immediate Family Members" ~~on page 336~~

See "Vendor Contracts and Purchasing Limits" ~~on page 117~~

## Approval

**Policy approval date:**  
06/16/15

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08/17

# Vendor Contracts and Purchasing Limits

See See "Purchasing and Receiving" ~~on page 95~~.