



<i>The Classical Academy</i>	<i>Policies and Procedures</i>
Policy Name:	Expenditure and Reimbursement Policy
Policy Number:	DKC-TCA
Original Date:	6/28/2010
Last Reviewed:	8/08/2017
Category:	Fiscal
Author:	Controller
Cabinet Approval:	Chief Financial Officer

Use of School Funds:

School funds will only be used for TCA authorized business. In addition, the school operates on two types of funding. PPF or Per Pupil Funding is government funding that has many limitations on the types of expenditures allowed. Non-PPF is non-government funding provided by fees and fundraising. It is school policy that any food purchased, unless curriculum related, will be paid with Non-PPF funding only.

Expense Reimbursement Policy:

All requests for reimbursements must be entered into iVisions web portal accompanied by an attached receipt or invoice related to the expenditure within 30 days. We cannot make reimbursements for estimated expenses.

Approval of Expenditures:

To control our budgets and to prevent duplicate spending, purchases by staff may be approved by the following:

- Dept/Grade Level Lead (if applicable)
- Direct Supervisor/Principal
- Director of Instructional Philosophy (for curriculum related items)
- Director of IT (for any IT related item)

If the item is being ordered through our TCA Buyer, a Purchase Order Request should be entered into iVisions.

If the person receiving the money is also the budget authority, the approver will be the budget authority’s supervisor. For example, if the expenditure is to be reimbursed to a principal, the Director of Academic Services would need to approve the expenditure. The CFO may approve in the Executive Director’s absence.

State law requires that any purchase made by a state entity must not include sales tax, and that to be exempt from sales tax, the payment must be made with a school financial instrument. This means **that if you shop locally and use a personal method of payment, vendors should not honor TCA’s sales tax exemption. If you pay sales tax on local purchases, we cannot reimburse those taxes.**

When possible, purchases should be made by purchase order. All purchases of \$500 or more **must** be made through a Purchase Order Request in iVisions unless otherwise authorized by the Controller.

All purchases of \$1,000 or more must be sent out for a competitive bid. For operations based projects, a minimum of three competitive bids need to be obtained for purchases of \$5,000 or greater. All bids, and when appropriate, a bid evaluation memo or worksheet should be attached to the requisition in iVisions. Purchase Orders must be obtained through the approval process before any project work begins. Purchase Cards should not be used to pay for project expenses or invoices.

Volunteers are not allowed to financially obligate TCA. All volunteers must work with an assigned staff member who must approve expenditures in advance. If possible, orders should go through TCA Finance or established TCA vendor accounts. Proper approval paperwork must always be used.

Dollar Amounts, Required Signature Authorization:

All purchases require your Principal or Direct Supervisor’s approval and the following when applicable:

- \$0 – \$999, Principal/Direct Supervisor
- \$1,000 and up, CFO/Controller
- \$5,000 and up, Executive Director

All Titan Trust expenditures must be approved by the President.

Reimbursements for expenditures will not be made unless the appropriate approvals and authorizations have occurred.

Shopping Locally

When you wish to buy school items locally, it must be approved **in advance**. It is best if the vendor invoices the school, and we have established accounts with some local vendors to accomplish this. Always check with TCA Finance for important information relating to a specific vendor.

Bus Policy

All bus trips need authorization and approval as outlined in the Expenditure Policy. All bus trips are required to be entered and approved in iVisions prior to the trip taking place. Bus forms are available online at Trip Tracker. These must be completed to order a bus. Bus pricing should be reviewed, costs estimated online for each trip, and expenditure authorizations obtained appropriately for these projected expenditures.

Policy Revision History

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