

**St. Margaret of Scotland Parish**  
Saint Louis, Missouri

**Tuition, Fee and After Care Income Policy and Procedure**

**Purpose:** The purpose of the St. Margaret of Scotland Tuition, Fee and After Care Income Policy and Procedure is to ensure proper accounting income from tuition, program fees and aftercare income. It is meant as a reference for pastor, parish staff, school staff and finance committee concerning the management of monies on behalf of St. Margaret of Scotland.

**Policy:** It is the policy of St. Margaret of Scotland Parish that income from tuition, program fees (such as registration fee or disposal material fees) and school sponsored aftercare program are invoiced, collected, recorded and deposited by the parish office staff in a timely manner on the next business day that it is received by school or parish staff but no longer than five business days from its receipt. St. Margaret of Scotland takes every precaution to safeguard income received from school tuition, fees and programs. The steps in this procedure are intended to reduce the risk of financial loss, fraud and bank adjustments.

1. All registration documents will be sent to the business office staff with in one business day of it being received but no longer than five business days from its receipt.
2. Families are expected to enroll and make payments via the selected electronic banking system approved by the Pastor.
3. The school administrative staff will receive and send payments to the business office staff on daily basis but no longer than five business days from its receipt.
4. Business office staff will create an account for each family in QuickBooks to invoice, collect, record and deposit income based on registration documentation received from school administrative staff.
5. The school administrative staff and parish business office staff will reconcile QuickBooks accounts on a routine basis but no less frequently than monthly.
6. The Finance Committee will periodically review the recording of income from tuition, program fees and school sponsored aftercare program for lapses in procedures and to refresh the process.

**Responsibilities:**

School Administrative Staff support this policy and procedure by receiving approval from the Parish Business Office for all forms used in communicating educating families about their financial commitments for school programs and sending all completed documents and non-electronic payments to the parish business office promptly.

Parish Business Office Staff support this policy by accurately creating QuickBooks accounts for each registered family and invoicing all tuition, program fees and school-sponsored aftercare fees. He/she will record all electronic and other forms of payment with a credit to the family's QuickBooks account and debit to parish's income account.

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Finance Committee supports this process by recommending policy and procedures to the Pastor, auditing processes and providing ongoing review of financial statements for compliance with this policy.

**Procedure:**

1. Forms will be developed each year for school families to register for school and school sponsored aftercare. Included in the forms will be a section to indicate the applicable tuition, registration fees and other fees.
2. Forms will be reviewed and approved by parish business office staff to ensure that it is compliant with St. Louis Archdiocesan policies and practices.
3. All families will register in selected electronic banking program.
4. When completed forms are received at the school office, school administrative staff will note on the form the date received and amount and type of payment received (non-electronic).
5. Each completed registration form and any payment will be sent to the parish business office on the same or next business day but no later than five (5) days from receipt.
6. Parish business office staff will indicate on the received forms the date received and verify the amount and type of payment received.
7. Parish business office staff will create a QuickBooks account for each family.
8. Parish business office staff will invoice family tuition and fees for school and school sponsored after care programs.
9. All monies received will be posted as a credit to the family's account and a debit to the parish income account.
10. To reduce the risk of accidental loss or theft, payments (cash/checks) will be used only for the purpose that the family intended. That is cash will not be exchanged for check from another program or purpose and memo line notation will not be changed by staff.
11. Parish Business Office staff and School Administrative staff will reconcile family account routinely but no less than monthly.
12. Parish Business Office staff will follow procedure for debt collection for late or non-payment.

Finance Committee Recommendation Date:

Pastor Approval:

<b>Tracking</b>	<b>This</b>	<b>Replaces</b>
Initial	All	New
Pages	2 of 2	All
Date	11/1/2013	All