

540 – Refunds and Reimbursements

1.0 Purpose

The purpose of this policy is to ensure that money received as refunds or reimbursements is available for use and credited to the right expense category and to provide for uniform and consistent procedures for the processing of refunds and reimbursements.

2.0 Refunds and Reimbursements to the District

Refunds and reimbursements of any amount, occurring in the same fiscal year as the purchase, will be processed through the budgetary expense account by decreasing the expenditure in the budget line from which they were paid. Refunds and Reimbursements occurring the following fiscal year from when the purchase was expensed will be processed as Misc. Income.

2.1 Refund and Reimbursement Procedures

All refunds in check or cash form will be sent to the Executive Director or his designee who will ensure the correct BARS coding so the correct expense account will be credited. The BARS code will be the account, which the original expense was taken from. The refund or reimbursement will then be processed with the deposit to the District bank accounts. The BARS code and amount will be entered onto a misc. line on the deposit sheet so the District Accountant can process the refund to the right expense category. Any questions or special circumstances should be addressed to the District Accountant.