
I. PURPOSE

This policy outlines the means by which Athlos Academy of Utah will accept and manage cash and non-cash gifts and donations.

II. POLICY

- A. Athlos Academy of Utah is not required to accept any cash or non-cash donations.
- B. Cash donations made to the school will be handled according to cash management procedures outlined Athlos Academy of Utah's finance manual.
- C. Cash donations will become a part of the general fund unless otherwise designated by the donor.
 - a. Donations for the purpose of compensating specific employees or positions may not be accepted.
 - b. Donations or gifts intended to benefit a specific student, teacher or classroom may not be accepted.
- D. Non-cash donations will only be accepted if they are of legitimate use within the school.
- E. If a non-cash donation is sold at a later date, the gain or loss on the sale will be recorded in the financial statements.
- F. The value of a gift or donation to the school may not be assessed or assigned by the school; the value and tax deductibility of a donation or gift made by an individual or company is to be determined by the donor and his/her accountant.
- G. Donations requiring excessive time or cost to administer will not be accepted.
- H. Donations received by the school become public funds and may not be returned or expended except within the law as applicable to the appropriate use of public funds.