

**4017 - Accounting Policy Memorandum
Odyssey Charter School, Inc.**

Employee Sharing

Purpose: Proper Accounting Recognition for Employee Sharing

School(s): Originating School (Employer) and Sharing Schools (User)

Effective date: April 2015

Odyssey Charter School, Inc, ("OCS, Inc") has certain employees that are not fully utilized. Sharing Schools have a need of certain employees, but not on a full-time basis. Therefore, this Accounting Policy sets forth certain services which will be provided to Sharing Schools by OCS, Inc. and the manner in which Sharing Schools will provide payment for such employment services.

The designated shared employee(s) between schools will be determined by each Originating School Site Administrator, and Sharing School Site Administrator. A detailed shared employee list will be prepared and approved by Originating School Administrator and Sharing School Administrator. The approved list will be provided to the Finance Department by each Originating School each school year.

Originating School will pay salary for such employee(s), and Sharing School shall reimburse Originating School based on either of the following:

- 1.) The proportion of Sharing School students to the total number of Originating School students.
- 2.) The actual time spent in classroom of Sharing School.

As such, the following journal entries illustrate the proper recognition (policy) of these Employee sharing activities:

BOOKS OF ORIGINATING SCHOOL

Sharing School shall recognize a usage fee expense based on student allocations or time spent in classroom as set forth above (to be provided). Such amounts are due and payable to Originating School. The following entry shows the recognition for Originating School when such charge is posted on books of Sharing School:

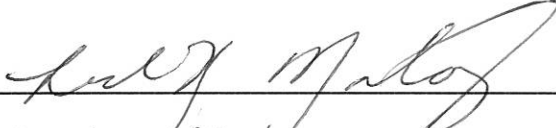
1XXX Due from Sharing School	X
3XXX Other – Local Revenues	X
<i>To record the receipt of Local fees to be collected for Employee Usage services (Sharing School)</i>	

BOOKS OF SHARING SCHOOL

Sharing school shall recognize an expense for Employee Sharing based on allocations as set forth above (to be provided). Such amounts are due and payable to Originating School. The following entry shows the recognition of such expenses:

7900-XXX Employee Usage service expense	X
7300-XXX	X
6500-XXX	X
6200-XXX	X
5100-XXX	X
2XXX Due to Originating School	X
<i>To record the receipt of FEFP – Employee Usage Funds</i>	

The forgoing Accounting Policy and Memorandum relating to Employee Sharing was approved by a majority of a quorum of the Governing Board of Odyssey Charter School, Inc., at a meeting held this 22nd day of April, 2015



 Leslie Maloney, President