SCHOOL GENERATED FUNDS (INCLUDING FEES)

Background

The District supports the collection of school generated funds, including fees, where appropriate, and allowed by legislation, to support student learning opportunities, including co-curricular and extra-curricular activities. Collection and disbursement of monies need to be done in a manner that ensures accountability and fiscal responsibility.

Procedures

1. The Chief Superintendent delegates to the Secretary-Treasurer authority and responsibility for directing the financial affairs throughout the District including the collection and disbursement of school generated funds. The Secretary-Treasurer, unless otherwise delegated through an Administrative Procedure, shall determine all District financial requirements, procedures and internal controls. Responsibility for developing and monitoring appropriate controls and minimum accounting requirements for school generated funds is delegated by the Secretary-Treasurer to the comptroller.

2. The District recognizes and supports the collection of school generated funds, including fees, in the following categories:
   2.1 Fees for service (Administrative Procedure 505 - School Fees)
   2.2 Extra-curricular activities
   2.3 Co-curricular activities
   2.4 Fundraising
   2.5 Selling of goods and services

3. On an “as required basis”, the Chief Superintendent may establish a District Fee Committee, chaired by the Secretary-Treasurer, whose membership will include a designate of the Secretary-Treasurer and Principal representatives. Where a Fee Committee is established, the Chair will provide fee recommendations to the Chief Superintendent, through Administration Council. Recommendations shall comply with financial requirements determined by the Secretary-Treasurer. Only the Chief Superintendent or designate has the authority to approve the District’s maximum fee schedules and guidelines. No school shall exceed the maximum fees approved and all shall comply with the approved guidelines.

4. Subject to District administrative procedures and requirements, each Principal is accountable for all monies collected in the school, for regulating and controlling where money is received from students in the school, and where money is solicited or permitted to be solicited through students, parents or the public (including School Councils and societies, where applicable). Each Principal shall ensure compliance with the guidelines and standards contained in “The Principal Accountant – Administrators’ Accounting Procedures Manual”.

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Monies collected by school employees or volunteers shall be handled according to the approved accounting procedures outlined in the manual. Fund disbursements shall be recorded in accounting records, approved by the Principal or designate and invoices shall be retained to support disbursements.

5. A school bank account established for the administration of school generated funds shall only be established with financial institutions that are members of the Canadian Deposit Insurance Corporation. Two authorized signatures are required for the disbursement of funds: the Principal and at least one other staff member authorized by the Principal as a signed authority. Schools are to have three authorized signing authorities in the event the second authorized signing authority is away; but, at all times, the Principal shall be one of the signatures on all cheques.

6. Funds collected shall not be used to supplement the salaries or expense allowances of any staff employed by the District or to hire additional staff except where allowed otherwise by District Administrative Procedure or where prior written approval is provided by the Secretary-Treasurer. The hiring of noon hour assistants and textbook rental assistants are an approved exception, and shall comply with the requirements of the Superintendent, Human Resources and the District’s collective agreement with Unifor, Local Union No. 1990.

7. School Generated Funds are held either in school or District bank accounts depending on the source of funds. As part of the year end audit process, all monies collected from students, parents or community or permitted to be collected under or through the auspices of the school and all disbursements from school based funds, along with a reconciliation of bank accounts will be reviewed and consolidated by the Accounting department. The year end reports will be reviewed and signed by each Principal.

8. Normally, funds are only to be collected and expended during a school year. Given that fees are only to be cost-recovery, creating surpluses for future years in excess of 3 per cent of the fees collected shall require prior written approval from the Secretary-Treasurer. The Secretary-Treasurer will only consider approval upon recommendation of the applicable Area Superintendent.

9. In the case of school-generated funds held in either school or District bank accounts, a discretionary surplus of more than 3 per cent to the next school year requires approval of a plan for the use of the funds. Expenditure plans must be outlined on surplus/deficit forms by December 15 and plan details will form part of each school’s year-end file. A summary of school generated funds per school will be provided as part of the year-end process to the Secretary-Treasurer and Area Superintendents. Approval of surplus/deficits is required by Director, Accounting, Area Superintendents and the Secretary-Treasurer.

10. Where the Principal decides to invest cash surpluses, these shall only be invested in Bankers Acceptance and Term Deposits issued by the five major banks that are members of the Canadian Deposit Insurance Corporation: Canadian Imperial Bank of Commerce, Royal Bank of Canada, Bank of Montreal, Bank of Nova Scotia and TD Canada Trust.
11. Fundraising ventures shall not require undue time and effort on the part of teaching and support staff. Principals shall limit major fundraising activities to no more than one per year.

Approval Date: April 12, 2016

Reference: Section 20, 22, 60, 61, 113, 116, 145, 146, 147, 148, 149, 150, 151, 152 School Act
Charitable Fund-raising Act
Funding Manual for School Authorities
Guide to Education ECS to Grade 12
Policy and Requirements for School Board Planning and Reporting
School Authority Planning and Reporting Reference Guide
Societies Act
Income Tax Act
Unifor, Local Union No. 1990 Collective Agreement (re noon hour assistants)
The Principal Accountant – Administrators’ Accounting Procedures Manual
Risk Management Manual
School Council Handbook