

MEMORANDUM

To: All School Principals & Office Administrators
CSPA Chair

Cc: Superintendents of Schools

From: Shelley Donnelly, Controller of Finance & Budget

Date: June 16, 2015

Re: **NEW SCHOOL GENERATED FUNDS MANUAL & POLICY CHANGES**

The Finance department is pleased to present the new School Generated Funds (SGF) Manual which complements and further expands upon current SGF Policy. This Manual is intended to provide additional guidance and training to Principals, Office Administrators, School Councils and others involved with SGF's.

The following points highlight recent changes to the SGF Policy, approved by Board on June 9, 2015 and have already been incorporated into the Manual:

- 1) Monthly bank reconciliations and approval will now be required (previous – quarterly)
- 2) A new School Activity Authorization Form will now be completed that details all revenues and expenses for school activities and will be approved by the Principal prior to the event taking place. After the activity is completed, any significant over or under spending will be investigated and explained.
- 3) An Account Transfer Form will now be completed and approved for all category transfers to provide documentation of purpose and approval of the transfer.
- 4) There are now two forms (Checklist for Principals Transferring Schools & Changes in Principal / Office Administrator) to complete when a Principal and/or Office Administrator transfers schools.

Other sections of the Manual and best practices to highlight include:

- 1) Sample Deposit Form and Payment Requisition Form which will ensure appropriate procedures are followed and adequate documentation is retained on file.
- 2) School Councils, including annual reporting required by the Board.
- 3) School Cash Online which will significantly reduce the risk of having cash on hand at the schools.
- 4) HST and Donations to help new staff understand the specific rules and procedures surrounding these areas.

Procedures and guidelines within the Manual are based upon the Ontario Association of School Business Officials (OASBO) Guidelines for School Generated Funds and are tailored to the Board's policies and procedures. Consultation and input was received from Regional Internal Audit Team, Audit Committee, Healthy Eating and School Funds Committee (made up of elementary, intermediate and secondary principals), Catholic School Parents Association (CSPA) and Office Administrators.

We trust this will prove to be a useful training and reference tool. This material will be posted online shortly so as to be available on an ongoing basis. Please do not hesitate to contact the Finance Department should you have any questions (613-224-4455 ext. 2247).