

Administrative Procedures Manual	Administrative Procedure 512
	Appendix A
	Major School Activity Budgets
	APPROVED: September 2013
Page 1 of 1	AMENDED/REVIEWED: September 2019, January 2020
LEGAL REFERENCE:	Section 52, 53, 55, 68, 197, 222, 137, 139,140, 143 Education 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

Background

It is essential that major school activities be supported by proper budgeting procedures.

Definition

A *major school activity budget* is defined as one in which there is an annual cash flow in excess of five thousand dollars (\$5000.00).

Procedures

1. The Principal shall require that budgets be developed for major school activities.
 - 1.1 Financial results compared to budget are to be reviewed monthly by the activity sponsor and the Principal, and where applicable, by the Principal and Finance Director.
 - 1.2 Pre-authorization for expenses or asset purchases in excess of two hundred and fifty dollars (\$250.00) to be incurred by the activity sponsor must be given by the Principal, and where applicable, by the Finance Director.
 - 1.3 Segregation of incompatible duties, such as oversight of program and financial reporting must be maintained. Where this cannot be adequately done, additional compensating controls are to be added.
 - 1.4 Fees shall be determined, where necessary, to compensate for anticipated costs and for the establishment of required reserves to replenish capital assets.
2. Where fees are collected to partially or wholly fund major school activities, the Principal shall require that fee collection processes be put in place.
 - 2.1 An annual fee schedule shall be developed for approval by the Principal.
 - 2.2 Fee payment shall be tracked by individual student.
 - 2.3 Action shall be taken to collect outstanding fees within a reasonable period of time.
 - 2.4 In the event of non-payment, student participation in the major activity may be suspended.
 - 2.5 Fees collected must be used for the intended purpose.
 - 2.5.1 The Principal will monitor compliance.