

<b>Kelsey School Division</b> <b>Box 4700</b> <b>The Pas, MB R9A 1R4</b>  <b>Phone: 623-6421</b>	<b>Code: DIA</b>
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## SCHOOL ACCOUNTS

The Public Schools Act states, notwithstanding any other provision of this Act, the principal or designate of each school, subject to the rules of the school Board may raise, hold, administer, and expend monies to be known as "school funds" for the purposes of the school(1).

In accordance to the Act, the rules of the school Board shall be:

1. The school accounts shall be audited annually during the month of July and August by the accounting firm designated by the Division.
2. A one-write accounting system shall be in effect in all schools. A month-end statement of all school accounts shall be sent to Division office with a copy to the Secretary Treasurer and the Superintendent.
3. Any redistribution of accounts necessary shall occur as of September of any year.
4. All accounts shall be held in accounts named specifically for a particular activity or group. Each account shall have a short description to indicate the intent of the account.
5. Re-sale accounts (i.e. music, physical education) shall be reconciled as of December 30th and June 30th. All accounts must be reconciled in cash and/or inventory.
6. Purchases from miscellaneous accounts shall be for the direct benefit of the school. Any purchases from this account in excess of \$200.00 (two hundred dollars), must be requested through a school Division purchase order with the cheque in the amount of such a purchase attached to the purchase order. In addition, a school must provide an explanation of expenditures as of June 30th every year for the miscellaneous account only.

It is imperative that each of the principals or designates keep an accurate and current account of all funds that pertain to their particular school accounts.

(1) P.S.A. Section 56(4)

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- 1) A monthly report must be sent to the Division as per the sheet suggested by the auditor.
- 2) The reconciliation date shall be June 30 of every year to allow July and August as time for the auditor to go over the books.
- 3) Two billing dates will be instituted; one at the end of December and one at the end of June. This applies for the items that are purchased on resale purchase orders.
- 4) When the accounts are reconciled as of June in any one year, the following may be done:
  - a) Put all categories into a general fund to be disbursed as of September of that year and/or
  - b) Hold the book balance for the various categories and reallocate them in September when beginning the new year.
- 5) MBCI, SBMS, OPMS

Margaret Barbour Collegiate, Scott Bateman Middle School, and Opasquia Middle School shall calculate the required amount of caution fees, based on their September 30 enrolments, generated or retained in that particular year.

80% of that amount shall be forwarded in October to the school Division office and placed in trust in a category called "Caution Fees" by the Secretary Treasurer.

Calculations shall be as per the following example:  
500 students x \$10.00 = \$5000.  
80% of \$5000 = \$4000.

The amount forwarded to the Division office is \$4000.

The monies held by the school Division shall be returned to the principals or designates of the respective schools when required.

Any monies in the school's caution fee account in excess of the above calculations shall be forwarded to Division office in October of any year, and the Secretary Treasurer will allocate these funds into a separate category for the schools. The principals or designates shall then order educational materials from this category as they deem necessary. The regular established ordering procedures shall be followed.

All monies not spent shall be carried over to the next calendar year.