

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

- 1. 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.

- 2. In accordance to the Act, and the rules of the School Board the following principles shall apply:
 - a. The school accounts shall be audited annually during the month of July and August by the accounting firm designated by the School Division.

 - b. An accounting system shall be in effect in all schools. A month-end statement of all school accounts shall be sent to the Secretary Treasurer and the Superintendent.

 - c. Any redistribution of accounts necessary shall occur as of September of that school year.

 - d. All funds 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.

 - e. Purchases from the school account 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 these expenditures as of June 30th every year for the school account.

- 3. School principals or designates shall keep an accurate and current account of all funds that pertain to their particular school accounts.

- 4) All funds not spent shall be carried over to the next calendar year.

- 5) Specific purpose fees shall be retained at a minimal level.