

SCHOOL GENERATED FUNDS

Background:

School generated funds (SGF) are funds collected from school-based activities that come under the control and responsibility of school administration. SGF are comprised of fees, fundraising, donations and other sales and services.

Definitions:

Other Sales and Services:

include:

- Food and beverage sales (cafeteria, concession, canteen, vending, etc.);
- Special events ticket sales (graduation, musical/drama performances, etc.);
- Goods and services sales (equipment rentals, yearbooks, school pictures, clothing, agendas, etc.); and
- Miscellaneous revenue (interest income, commission income on vending machines, etc.).

School fees:

include optional course fees and other fees.

- **Optional course fees:**
fees charged to cover a portion of the resources and materials provided in each specific non-core course—for example, band, fine arts, second languages, knowledge and employability, career and technology studies, etc.
- **Other fees:**
fees charged by schools, including activity (field trip) fees, consumable fees, graduation, lunch supervision, student unions, athletics teams, clubs, fine arts groups, etc.

Procedures:

1. The Principal shall oversee adherence to [Administrative Procedure 510: Financial Accountability and Audits](#), to ensure monies related to SGF are received, receipted, recorded and safeguarded, and that proper records are maintained.
2. The Secretary-Treasurer shall conduct internal audits, as per [Administrative Procedure 510: Financial Accountability and Audits](#), to ensure that generally accepted accounting practices and internal controls have been applied to the management of all funds collected by the school.
3. Revenue from school fees shall be used for the purpose in which they are collected, and refunds shall be issued, as per [Administrative Procedure 505: School and Administrative Fees](#).
4. All donations received shall follow [Administrative Procedure 526: Charitable Donations](#). Significant donations with external restrictions on use shall be moved out of SGF and into deferred revenue until spent, consistent with accounting standards.

5. All fundraising activities shall follow [Administrative Procedure 520: Fundraising](#). The purpose of all fundraising should be documented before commencement.
6. Proceeds from the sales of goods and services should be used either for the program they were generated for or used to benefit the students in another way. Schools shall share with their school community—including school council—how these proceeds are being used.
7. Schools shall utilize SGF to support students who are attending the school, in the year the funds are collected.
 - 7.1. Schools are expected to develop a plan for the expenditure of SGF.
 - 7.2. Carryovers are permitted, with the expectation that these monies will normally be expended within three years.
8. Funds that have been collected but not fully expended within a single school year shall not exceed the following maximum amounts per school at August 31 each year:
 - 8.1. Elementary schools may carry over \$75/student, based on September enrolment count date for the applicable school year.
 - 8.2. Junior high schools may carry over \$100/student, based on September enrolment count date for the applicable school year.
 - 8.3. Senior high schools may carryover \$150/student, based on September enrolment count date for the applicable school year.
 - 8.4. Continuing Education and Outreach consolidated SGF maximum balance shall be set at \$10,000 each.
9. Schools may be permitted to carry over amounts more than outlined in section 8 of this procedure as approved by the Superintendent and Secretary-Treasurer.

Reference:

Administrative Procedure 505: School and Administrative Fees
Administrative Procedure 510: Financial Accountability and Audits
Administrative Procedure 520: Fundraising
Administrative Procedure 526: Charitable Donations
[Financial Processes Manual](#)