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# SCHOOL DISTRICT NO. 36 (SURREY)

No. 4202.2

## REGULATION: AUTHORITY FOR EXPENDITURES – “SPECIAL PURPOSE FUND” ACCOUNTS

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### 1. MANAGEMENT AUTHORITY, RESPONSIBILITY & ACCOUNTABILITY

- 1.1 Management responsibility for programs and services provided from special purpose funds is delegated through the district’s organization structure to Account Coordinators who are accountable to their supervisors.
- 1.2 Budgets are developed in relation to the general ledger accounts structure by Fiscal Management Services, in consultation with the Account Coordinator pursuant to the special purpose fund conditions and Board policy.
- 1.3 Some special purpose fund accounts do not have budgets; in which case Account Coordinator spending authority is based on revenue received.
- 1.4 Account Coordinators have responsibility for achieving program and financial results as outlined within the terms and conditions of the special purpose fund agreement and within approved budget/revenue limits.

### 2. EXPENDITURE OF SPECIAL PURPOSE FUNDS

- 2.1 The Board is accountable for special purpose funds and accordingly the expenditure of these funds are subject to Board Policies, Regulations and other operating requirements. Unless the Board has approved exceptions.
- 2.2 Special Purpose fund conditions limit the nature of expenditures for which these funds may be utilized. Account Coordinators are responsible to ensure these conditions and Board policy are satisfied. Fiscal Management Services is to test check adherence to special purpose fund conditions and Board Policy.
- 2.3 If after consultation between the Account Coordinator and Fiscal Management Services, it is agreed that: (a) a special purpose funded program has been completed; (b) all expenditures have been recorded; and (c) residual funds are not required to be returned to the funding body, unless otherwise directed by the Superintendent and Secretary-Treasurer, the residual funds will be transferred to operating fund.

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**3. REPORTING ON SPECIAL PURPOSE FUNDS**

- 3.1 Project operational/narrative reports to sponsoring funding agencies on projects funded through special purpose fund arrangements are the responsibility of the Management Committee member responsible for the project.
- 3.2 Financial reports to funding agencies are to be prepared by Fiscal Management Services and authorized by the Secretary-Treasurer or designee.
- 3.3 Summary financial information on special purpose fund accounts will be provided to the Board by three interim reports during the fiscal year.
- 3.4 As required by the Ministry of Education, special purpose funds will be reported on a summary basis in the annual audited financial statements.

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