

Procedures 4.02

Category: Business Administration

Financial Management

BACKGROUND & RATIONALE

In accordance with Policy 2.07 *Role of the Secretary-Treasurer*, the Secretary-Treasurer is responsible for the financial operations of the School. Financial operations include ensuring that financial controls for purchasing are in place and properly followed.

PROCEDURES

1. Signing authority for bank account transactions (cheques, EFT transfers, etc.) is detailed in Policy 4.02 *Signing Authority*
2. There are four methods of purchasing goods and services at CAPE School:
 - a. Purchase Request
 - b. Company Credit Card
 - c. Employee Reimbursement
 - d. Petty Cash

PURCHASE REQUESTS

1. All purchases must be initiated with a Purchase Request Form (see Forms Manual)
2. Purchase Request Forms will be prepared at the expense account level (per Departments and Expense Accounts List) and given to the appropriate level of authority for approval
 - a. Approval authorities for internal Purchase Requests within the Board approved budget and under \$1,000 are delegated to particular staff positions as follows:
 - i. The School Principal – Instructional, Plant Operations & Maintenance, After School Care expenses
 - ii. The Secretary-Treasurer - Board & System Administration and Plant Operations & Maintenance expenses
 - iii. The Superintendent – all CAPE School expenses
 - iv. All purchases over \$1,000 require Board approval regardless of budget availability
 - b. Once approved, Purchase Request Forms are forwarded to the Executive Assistant who will check budget availability and initiate the purchase
 - c. Approved Purchase Request Forms must be received by the Executive Assistant no later than Wednesday for purchase on the following Monday
 - i. If sufficient funds do not exist in the budget account, the Purchase Request Form will be sent to the Superintendent for an override

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COMPANY CREDIT CARDS

1. The use of a company credit card is an acceptable method of making purchases.
2. The authority to purchase (within Board approved budget) is delegated to staff positions. Individuals who hold these positions will be provided a company credit card and the authority to purchase:
 - a. Superintendent
 - b. Executive Assistant
 - c. Secretary-Treasurer
 - d. School Principal
 - e. Director of Student Services
 - f. Other (as approved by the Superintendent)
3. Any individual that is issued a company credit card will read and sign a Company Credit Card User Agreement (see Forms Manual)

EMPLOYEE AND TRAVEL REIMBURSEMENT

1. It is expected that all employees will make reasonable efforts to minimize expenses incurred while conducting CAPE School business. Employee and Travel Reimbursement Forms (see Forms Manual) will be reviewed and approved by the appropriate level of management:
 - a. Board Chair: Superintendent
 - b. Superintendent: Secretary-Treasurer, School Principal and Executive Assistant
 - c. Secretary-Treasurer: Board Chair and Executive Assistant
 - d. School Principal: Instructional Staff
2. Employee and Travel Reimbursement forms should be submitted monthly when the total reimbursement is greater than \$50. Reimbursements received by the 30th of the month will be issued by direct deposit by the last day of the following month. All claims in a school year must be submitted for reimbursement by July 15 of that year.
 - a. CAPE School will reimburse for fair and reasonable travel expenses while on school business
 1. Mileage Reimbursement: per CRA's prescribed rate at the time of travel (2014 prescribed rate: \$0.515/km)

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2. Meals reimbursement (per CRA's recommended daily allowance):
Daily per diem of \$51.00 as follows:
 - a. Breakfast: \$10.00
 - b. Lunch: \$15.00
 - c. Dinner: \$26.00
 - d. For conferences where meal(s) are provided, a per diem cannot be claimed for that meal(s)
 - e. Reimbursement for meals will be in the amount of the actual expenditure OR per diem, whichever is lower
 - f. Alcoholic beverages will not be reimbursed and it is expected that alcoholic beverages be billed separately by the establishment
- b. Original receipts for all types of expenses will be attached to the Employee and Travel Reimbursement Form or reimbursement may be denied
- c. Employee and Travel Reimbursement forms must be filled out in full or reimbursement may be denied
- d. It is expected that when traveling by automobile, employees will travel together whenever possible

PETTY CASH

1. Petty cash will be used for emergency purchases only
2. Authority to approve emergency purchases has been delegated to the following employees:
 - a. Superintendent
 - b. Secretary-Treasurer
 - c. School Principal

NOTE: Please refer to the Forms Manual, Business Administration for the:

1. Department/Expense Account Listing
2. Purchase Request Form
3. Company Credit Card User Agreement
4. Employee and Travel Reimbursement

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References:

CAPE Policy 2.07

CAPE Policy 4.02

Adopted: June 26, 2014

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