

MANAGEMENT OF SCHOOL FUNDS

Section A: Payment Procedures

1. Appropriate staff within each school/department shall check goods delivered against the supplier's packing slip. If no packing slip has accompanied a delivery, items delivered should be checked against the open purchase order.
2. The packing slip should be initialed by a designated person and forwarded to the Secretary-Treasurer's Department for payment.
3. All shortages and breakages shall be reported to the Secretary-Treasurer's Department in writing. All pertinent details shall be included.
4. Back orders and delayed orders shall be followed up. Responsibility for initiating follow-up shall rest with the school/department. The onus rests with the school/department to advise the Secretary-Treasurer's Department of the cancellation of any purchase order.
5. Upon receipt of the packing slip, the Accounts Payable Department will match it to the invoice and purchase order for payment. If discrepancies arise, the Accounts Payable Department will contact the initiator of the purchase order who, in turn, will resolve discrepancies with the supplier.

Section B: Cheque Requisition Procedures – Schools

1. The intent of cheque requisitions is to reimburse the schools for miscellaneous out-of-pocket expenses that have been incurred by staff in support of classroom activities. Miscellaneous out-of-pocket expenses are defined as:
 - Purchases that cannot be made through the purchase order process, i.e. when suppliers will not accept purchase orders.
 - A total purchase of \$250.00 or less.
2. Reimbursement will NOT be made for purchases greater than \$250.00 if a purchase order would have been accepted by the supplier.

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3. If circumstances arise which would require a purchase greater than \$250.00 without using a purchase order, approval must be received in advance from the Accounting Manager.
4. Cheque requisitions must be submitted in a timely manner i.e. quarterly or more often, if required. All schools must submit a final requisition including all expenditures up to and including June 30th of each school year.
5. This final cheque requisition must be received by the Secretary-Treasurer's Department no later than July 10th of each year.

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