



Department: Finance
Section: Departments of Finance and Operations

1. Applications will be submitted to the Director of Finance and reviewed by the Regional Leadership Team.
2. Applications must provide a complete description of the proposed project including specific information on any equipment to be acquired; details of the benefits to be realized from the project; and a detailed fundraising plan covering the life of the project.
3. Applications may be submitted at any time during the school year.
4. Before being finalized, applications must be supported by an approved motion by the organization requesting the loan advancement, passed at a meeting of the organization, and recorded in the minutes of the meeting.
5. There will be no specific limits on any applications or the total number of projects that will be approved. No school may have more than one approved project at a time.
6. Each project will be evaluated on its relative merits, including but not limited to initial contribution, term of loan, fundraising plan and project benefits.
7. The Regional Leadership Team may suggest revisions to proposals to allow for partial approvals.
8. All purchases will be made through the school board to achieve maximum tax rebates and all items acquired will become part of the equipment of the receiving school and; therefore, the property of the school board.

Monitoring

- The Director of Finance is responsible for the implementation, monitoring and revision of this administrative procedure.
- This administrative procedure will be monitored annually.

Superintendent Approved: October 31/97

Ref: BP 200.5

Monitoring Date: Annually

Revised: June 20/01; Nov. 20/12; Nov. 26/13