

REGULATION #4104.1
SPECIAL PURPOSE FUND ACCOUNTS:
APPLICATIONS, CONTRACTS & BUDGETS

1. DEFINITION

1.1. Special Purpose Fund (SPF) Accounts are established to facilitate management of and reporting on targeted funds received from outside funding parties which are subject to special accountability requirements. Special purpose funding arrangements often extend beyond one fiscal year and may end on dates different than our fiscal year. Accordingly, they must be accounted for separate from operating funds.

2. APPLICATIONS

2.1. Applications to the Ministry of Education and other potential funding agencies are normally prepared by the school district management or administrative officer (budget officer) who will be responsible for any project arising from a successful application. When estimating financial costs, the Fiscal Management Services Department, is available to provide assistance.

2.2. Where there is no direct financial contribution by the board, applications will be approved by a management or administrative officer, after appropriate communication with the senior management member to whom they report. A copy of the completed application is to be filed with the secretary-treasurer's office.

2.3. Where applications involve present or future commitments of board funds, board approval of the application is required. When approved by the board, these applications are to be signed by the secretary-treasurer on behalf of the board.

3. CONTRACT AUTHORIZATION

3.1. When a funding agency approves a project and agrees to fund it, they are establishing a contract with the Surrey Board of Education. Contractual documentation can only be signed by the secretary-treasurer.

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4. BUDGETS

- 4.1. Upon notification of a successful project application, the budget officer responsible for the project will forward a copy of the agreement with the proposed budget to the Fiscal Management Services Department.
- 4.2. A copy of the approved budget is distributed to the budget officer (to authorize commencement of activities).
- 4.3. The effective term for a special purpose fund budget is determined by the terms and conditions established by the funding agency. As a result, unexpended balances at the end of a fiscal year normally are rolled forward to the next fiscal year.
- 4.4. Should there be a change to the agreement, the agreement must be approved by both parties (board and funding party) before changes take effect. Supporting documentation will be forwarded to Fiscal Management Services before any budget reallocations occur.

5. EXPENDITURE OF SPECIAL PURPOSE FUNDS

- 5.1. The expenditure of special purpose funds is governed by board policy and regulations as well as the terms of the trust arrangement as described in [Regulation #4202.2 – Authority for Expenditures – “Special Purpose Fund” Accounts](#).

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