

## **LOANS TO SCHOOL COMMUNITY COUNCILS**

### **Background**

The Division will provide interim loans to make improvements to school grounds and equipment associated with fundraising efforts by School Community Councils (SCC) to improve their school. The Chief Financial Officer will review and approve applications in consultation with the Director and Superintendents as may be authorized pursuant to the following procedures.

### **Procedures**

1. A loan application shall be forwarded to the Chief Financial Officer outlining the plan of the proposed work including:
  - 1.1. Project design, cost estimate, site preparation, labor and other resources deemed necessary to complete the proposed project.
  - 1.2. Minutes of the SCC indicating approval of the SCC and full support of the School Principal.
  - 1.3. Detailed information on sources of fundraising that will be conducted in order to make the necessary repayments to the board. Repayment plan must include an annual repayment of at least 20% of the principal amount loaned to a maximum repayment term of five years.
  - 1.4. All loan applications will be subject to approval of the Board.
2. All purchases shall be made by the division in accordance with the purchasing administrative procedure.
  - 2.1. GST rebate will be claimed at time of purchase and re-allocated back to the project.
  - 2.2. The item will be added to the division inventory appraisal list.
  - 2.3. All items purchased and used on the school property are owned by Good Spirit School Division.
3. Loans may be granted for a minimum \$5,000 to a maximum \$100,000 per School Community Council. The SCC must be able to provide a minimum down payment of twenty-five percent of the proposed project.
4. The Chief Financial Officer and Director or designate shall meet with the SCC if there is failure to provide the repayment by the terms contained herein and determine an appropriate alternate repayment plan for presentation to the Board for approval. The repayment is the obligation of the SCC as an organization and the School.
5. Eligible items would include but not be limited to: playground equipment, sports surfaces, signage or landscaping/beautification projects, etc

Reference: Section 85, 87, 109, 110, 175 Education Act

Updated: January 2008, December 2015, June 2017, April 2018