



BUSINESS ADMINISTRATION

CAPITAL 206

Rationale

Because the school buildings are constructed for general parish needs, the use of such buildings outside of school hours shall be under the direction of the Pastor/Archbishop's representative or those persons charged with this responsibility by the Pastor/Archbishop's representative.

Policy

PARISH SCHOOL

The parish is responsible for all capital expenses. However, when there are excess funds, the education committee, with the approval of the Pastor, may include in the budget monies for equipment expenses.

REGIONAL SCHOOLS

The parishes of the region are responsible for all capital expenses. However, with the written permission of the Board of Directors, the school may be allowed to establish a separate Capital Fund bank account, in which the school may accumulate fundraising for capital expenses. The establishment of this account shall adhere to the following procedures:

Procedure

1. The regional school must apply in writing to the Board of Directors stating reasons. If permission is granted, all CISVA policies regarding bank accounts must be followed.
2. The bank account shall be entitled: The Catholic Independent Schools of Vancouver Archdiocese – Name of School, Capital Fund.
3. When the school is ready to begin construction, a Building Committee will be established to oversee the capital building project. At this time, all funds in the school's Capital Fund bank account will be transferred to a separate bank account under the control of the Building Committee.
4. The Building Committee shall have, as its signing officers, the Archbishop's Representative and one other member of the Building Committee.
5. The funds used in the Building Committee bank account shall be used for the purpose for which they were raised, namely the capital costs associated with the approved building project of the school.
6. Any excess funds at the completion of the project will be returned to the school to be used for purchasing Capital Equipment.

Reference:	Approved: Board of Directors
	Date Approved: Pre – 1996
Cross-reference:	Date(s) Revised: April, 2001