



BUSINESS ADMINISTRATION

Access to Investment Trust Account 212

Rationale

The Investment Trust Account (ITA) was established in 1977 when the first year's government grant (\$2.6 million) was deposited in the Investment Trust Account. This trust account plan was put into effect to assist schools up to one full year if the government grant was ever greatly reduced or withdrawn.

Policy

A CISVA school requesting access to the ITA is to meet the requirements and criteria of the CISVA Board of Directors.

Procedure

A school requesting access to the ITA is to meet the following requirements and criteria:

- A school's government grant went down by 10% or more compared to the *previous year's* grant.
- A school's local unrestricted retained equity is less than 10% of its budget.
- A parish subsidy of at least 2.5% of the school's budget is provided.
- A school's fundraising efforts must be at least 4.5% of its budget.
- Submit to the Office of the Superintendent all requested financial statements and other information as deemed necessary.

The Board of Directors will reserve the right to make the decision as to any access to the Investment Trust Fund.

Reference: Investment Trust Account History Cross-reference:	Approved: Board of Directors
	Date Approved: June 5 2012
	Date(s) Revised: