



YORK REGION DISTRICT SCHOOL BOARD

Policy and Procedure #155.0, Payment of Accounts

The Payment of Accounts policy and procedure outlines how funds are managed and disbursed to ensure the effective operation of the York Region District School Board in accordance with the Mission, Vision and Values and priorities.

Who has responsibilities?

- Board of Trustees
- Director of Education
- Chief Financial Officer

How is this related to Board priorities?

The Payment of Accounts policy and procedure supports the stewardship of Board resources by demonstrating professionalism and accountability for high standards of practice and enhancing confidence in public education.

Department

Business Services

It is the expectation of the York Region District School Board that all employees, students and persons invited to or visiting Board property; or partaking/volunteering in Board or school-sponsored events and activities will respect the policies and procedures of the Board. The term "parents" refers to both biological/adoptive parents and guardians in all Board policies and procedure



Board Policy #155.0 Payment of Accounts

Policy Statement

The Payment of Accounts policy outlines the management and disbursement of funds to ensure the effective operation of the York Region District School Board in accordance with the Mission, Vision and Values and Board priorities.

Responsibilities

The Board of Trustees is responsible for:

- receiving for information monthly Cash Disbursement reports;
- reviewing the Payment of Accounts policy in accordance with the priorities in the Multi-Year Plan and the approved policy review cycle; and
- understanding and communicating with members of the community about the Payment of Accounts policy, as required.

The Director of Education is responsible for:

- implementing and operationalizing the Payment of Accounts policy..

The Chief Financial Officer is responsible for:

- reporting individually each expenditure in excess of \$15,000, with the exception of designated types of expenditures which will be reported in aggregate; and
- reporting any unanticipated item that will have a significant (over \$100,000) impact on the Board's financial position.

Legislative Context

[Education Act](#)

Department

Business Services

History

Approved: 1989

Reviewed: 1994

Working Document: April 2015

Revised: 1999, 2004, 2006, 2011, March 2016, April 2017, October 2018



Board Procedure #155.0 Payment of Accounts

Procedure Statement

The procedure outlines the processes to operationalize the Payment of Accounts Policy.

Responsibilities:

The Director of Education shall:

- allocate staff and resources to support the Payments of Account Procedure;
- inform Trustees of any changes to the payment threshold for the Cash Disbursement report; and
- ensure that senior staff are present to answer questions and provide additional information for trustees with regard to the monthly report of Cash Disbursements, where applicable.

The Chief Financial Officer shall:

- report to the Board, usually at the Board Standing Committee meeting;
 - the total amounts spent on a monthly basis in the Cash Disbursements report,
 - individually each expenditure in excess of \$15,000 with the exception of designated types of expenditures which will be reported in aggregate, and
 - any unanticipated item that will have a significant (over \$100,000) impact on the Board's financial position;
- answer questions and providing additional information for trustees with regard to the monthly report of Cash Disbursements; and
- bring to the Board, for direction, any account which they consider to be excessive, or to be beyond their normal authority, or which has been contracted by any staff member without proper authorization.

Legislative Context

[Education Act](#)

Department

Business Services

History

Revised: February 2016

Working Document: April 2015

Revised April 2017, October 2018