

<i><b>Rainy River District School Board</b></i>	<b>SECTION</b>  FINANCE
<b><u>FIVE YEAR CAPITAL EQUIPMENT PLAN</u></b>  <b><u>POLICY</u></b>	<b>NUMBER</b>  8.11

**POLICY:**

It is the policy of the Rainy River District School Board to require each elementary and secondary school to have a five-year plan for the expenditure of capital funds.

**RATIONALE:**

- 1.1 The Rainy River District School Board considers the development of a five (5) year Capital Expenditure plan an essential part of the budgeting process.
- 1.2 The ultimate objective is to have each elementary and secondary school develop a long term plan (for the expenditure of their capital funds) to ensure proper and timely replacement of used equipment and for the purchase of required new equipment. This policy should ensure economic and efficient expenditure of the systems capital funds.

**IMPLEMENTATION PROCEDURE:**

The Director and the Chief Financial Officer will be responsible for providing the necessary budget forms and overall supervision of this policy.

**GUIDELINES:**

- 2.1 The Capital Equipment Inventory for the year 1983-84 will be the starting base for the development of the five year plan.
- 2.2 The five year plan will be reviewed and revised, if necessary, and submitted on a yearly basis as part of the regular budgeting procedure.
- 2.3 The school's capital budget will be based on a per pupil amount as determined by senior administration.
- 2.4 Capital Expenditure is any non-consumable purchase over the amount of \$200.00 and/or meant to last at least three years.

**TIMELINE:**

- 3.1 Capital inventory will be updated and turned into the Education Centre by December 15 of every year.
- 3.2 An updated five year plan will be submitted each year as part of the school's regular budgeting process.

**RESPONSIBILITIES AND DUTIES:**

- 4.1 Principal - It will be the responsibility of the principal to ensure that the school's capital inventory be updated each year.

It will be the responsibility of the principal to ensure that his/her school's five year capital budget plan is updated yearly and submitted as part of the regular budget process.

- 4.2 Vice-Principals, Deans, Department Heads, Etc. - It will be the responsibility of all persons of responsibility to assist in updating the Capital Inventory and preparing the five year plan as requested by the principal.

- 4.3 Teachers, Librarians - It will be the responsibility of each teach to assist in the updating of the Capital Inventory and preparing the five year plan for capital expenditures as requested by the principal.

**REVIEW:**

The Chief Financial Officer will review this policy as appropriate.

<u>CROSS REFERENCE</u>		<u>Date Approved</u>	<u>LEGAL/MINISTRY OF</u>
<u>Section</u>	<u>Number</u>	May 2, 2000	<u>EDUCATION REFERENCE</u>
_____	_____	<u>Board Motion</u>	_____
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