

# School Finance Support Team

## *Updates*

**Presented to: CPIC**

**Date: April 7, 2025**

# School Finance Support Team- Who Are We?

**Joe**  
Supervisor, CSPC  
Reporting

**Sonia**  
Area 4 & 7

**Antonella**  
Area 1 & 2

**Nancy**  
Area 6 & 8

**Pat**  
Area 3 & 5

**Weronika**  
Sr. Manager, School  
Finance Support  
Team



# Year At A Glance



School Finance Support Team support ratio of 1:50



Introduction of the KEV PoS Device



Presentation of 3 O's report with 4 recommendations



\$70K in HST recovered during HST reviews



Monthly School Finance Newsletters



SchoolCashOnline

91% Board-wide adoption rate; 2/3<sup>rd</sup>s of all school generated funds are collected online



Creation of new training sessions, videos, manuals, & other resources



None of the 447 bank accounts were overdrawn over the summer or Christmas closure



Creation of a centralized email account:  
SchoolFinance@tcdsb.org



All year-end tasks completed by the first week of October

# CSPC- Year At A Glance



CSPC Training sessions – evenings and lunches



Videos, manuals, & other resources added to SharePoint & public facing Board CSPC website



Monthly CSPC Newsletters



96% Annual Activity Report submission rate



Consolidated 14 CSPC bank accounts.  
60% of CSPCs are consolidated



\$243K of HST submitted in Aug 2024 for remittance



Improved tracking of PIC & PRO Grant carryover balances/expenditures



CPIC full roster with one vacancy

# 30's Report Progress

Recommendation	Update
<p>1. Require Secretaries complete the day-to-day banking/accounting duties with Principals in the role of overseer/authorizer to ensure proper segregation of duties and mitigate Principal workload.</p>	<ul style="list-style-type: none"> <li>• Several communications have been sent to schools outlining the expectation.</li> <li>• As a result, there has been an uptick in the number of Secretaries that have signed up for training sessions.</li> </ul>
<p>2. Require all schools and recommend all CSPC's bank with CIBC to improve visibility/controls and enable enhanced support. Additional benefits include no account fees, Board interest rates, remote changing of signing officers.</p>	<ul style="list-style-type: none"> <li>• Since June, 146 new CIBC accounts have been opened. 11 non-CIBC SGF and SNP accounts remain to be moved.</li> <li>• Schools banking with CIBC all have tokens, which grants them online access to viewing their bank accounts, E-statements, placing stop payments on cheques.</li> </ul>

# 30's Report Progress

Recommendation	Update
<p>3. Utilize retired Secretaries to assist with the training and onboarding of new and occasional Secretaries and/or to provide paid release days for Secretaries to receive dedicated one on one training in Business Services.</p>	<ul style="list-style-type: none"> <li>• Paid release day provided to Secretaries who do not have a clerk typist to receive new user training.</li> </ul>
<p>4. Consider consolidation of CSPCs with school accounts to improve reporting compliance and/or require the use of a consistent accounting application whether access to KEV or an alternative standardized software.</p>	<ul style="list-style-type: none"> <li>• 14 CSPCs have elected to consolidate in 2024.</li> <li>• The 2023-24 school year had the highest ever CSPC Annual Activity Report submission rate of 96%.</li> <li>• With the new training sessions, CSPC meeting visits, videos, manuals, newsletters, we hope to continue improving reporting compliance.</li> </ul>

# What's In the Works?



1. School Finance Survey sent out and are awaiting results



2. Monthly Principal Checklist to help better track school budget, revenues, and expenses



3. Enhanced financial dashboard shared with schools monthly



4. Email addresses for CSPC treasurers



5. Working with schools to bring awareness to their “pots” of money