PLEASE NOTE

This document, prepared by the Legislative Counsel Office, is an office consolidation of this regulation, current to November 23, 2013. It is intended for information and reference purposes only.

This document is not the official version of these regulations. The regulations and the amendments printed in the Royal Gazette should be consulted to determine the authoritative text of these regulations.

For more information concerning the history of these regulations, please see the Table of Regulations.

If you find any errors or omissions in this consolidation, please contact:

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CHAPTER S-2.1

SCHOOL ACT

FINANCE REGULATIONS

Pursuant to section 147 of the School Act R.S.P.E.I. 1988, Cap. S-2.1, Council made the following regulations:

ANNUAL BUDGET

1. Each school board shall submit to the Minister, on or before November 1 of each year, information concerning additional funding requirements for the school board’s next fiscal year. (EC336/96; 805/13)

ADMINISTRATIVE AND FINANCIAL OPERATING CONTROL SYSTEMS

2. Each school board shall, in accordance with section 124 of the Act and with Minister’s directives, maintain administrative and financial operating control systems and safeguards, as follows:
   (a) a financial information system, using an approved chart of accounts;
   (b) a common payroll system, using an authorized account code structure;
   (c) a student record system, approved by the Minister;
   (d) such other systems as determined by the school board or by Minister’s directives. (EC336/96)

CAPITAL CONSTRUCTION PROJECTS

3. In these regulations “capital construction project” means
   (a) the building of a school;
   (b) the construction of an addition to a school; or
   (c) any major repairs or maintenance projects for a school which have a projected cost exceeding $10,000. (EC336/96; 805/13)

4. (1) A school board may, by resolution, request the Minister to undertake a capital construction project in accordance with this section on or before September 30 of the year preceding the year in which the project is proposed to be undertaken.

   (2) A request for the Minister to undertake a capital construction project under subsection (1) shall contain the following information:
(a) the relationship of the project to the overall facilities plan for the school board, including the relative priority of the project;
(b) a complete description of the need for and the nature of the project;
(c) a complete description of existing and proposed changes to school attendance zones;
(d) an estimate of the costs;
(e) information on the feasibility of alternatives to the project;
(f) such other information as may be required by the Minister.

(3) Notwithstanding subsection (1), a request for the Minister to undertake a capital construction project may be submitted by a school board at any time, when the capital project is of an emergency nature.

(4) A school board shall not undertake any capital construction project.

(EC336/96; 805/13)

INSURANCE

5. The self insurance plan for the purposes of sections 6 and 7, is the Prince Edward Island Self-Insurance and Risk Management Fund, as established under the Financial Administration Act, R.S.P.E.I. 1988, Cap. F-9. (EC336/96)

6. Liability insurance for school boards shall be obtained through the self- insurance plan or from such other insurer as may be approved by the Minister. (EC336/96)

7. (1) A school board shall maintain property, fleet and boiler insurance, as applicable and appropriate for the value of the assets assigned to the school board, through the self- insurance plan or through coverage obtained by joint tenders issued by the school boards at intervals not exceeding five years.

(2) Proceeds of an insurance claim shall be used to replace the property insured or for such other purpose as the Minister approves in writing. (EC336/96; 805/13)

BONDING

8. (1) -(3) Revoked by 805/13. (EC336/96; 805/13)