

St. Gregory C.S.

Treasurer's Update

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Merchant Services



Merchant Services

CREDIT CARD/DEBIT CARD TRANSACTION FEES

- VISA Visa Credit Rate 2.65% of the gross value of all Visa Card credit Transactions
 - Visa Non-electronic standard Rate (keyed in transactions) 0.20% of the gross value of all keyed in Visa Card credit Transactions + \$0.15 per Transaction
 - MASTERCARD MasterCard Credit Rate 2.65% of the gross value of all MasterCard Card credit Transactions
 - MasterCard Non-electronic standard Rate (keyed in transactions) 0.20% of the gross value of all keyed in MasterCard Card credit Transactions + \$0.15 per Transaction
 - INTERAC DIRECT PAYMENT Interac Direct Payment (IDP) Transaction Fee \$0.10 per
 - Interac Debit Card Transaction
- ## NON-CREDIT CARD/DEBIT CARD TRANSACTION FEES
- Monthly Fee \$15.95 per TD Mobile POS solution
 - Chargeback/Adjustment Fee \$10.00 per Chargeback or adjustment
 - Non-Sufficient Funds (NSF) Fee \$45.00 charged on the first incident per each calendar month
 - Page Statement Fee \$2.00 (plus taxes)

Tax Receipts

1.If the funds are to be made payable to the school, then sent to the board, then sent back to the CSPC for use (this is based on my assumption of point number 1) how long will this process take? This is important for us to understand for budgeting purposes.

The process is not long. The school principal will fill out a cheque requisition made payable to the school for reimbursement of the item purchased (original invoice to be included). Depending on when we receive the cheque requisition, it would take approximately 1 week for reimbursement.

2. Is there a minimum amount required for individual donations? Yes \$10

3. There is no mention of corporate donations. In the event a small business or large corporation would like to donate funds, raffle item or coffee how do we provide them with a tax receipt? Is this possible? Corporate donations are treated in the same manner as individual donations. Yes we can provide them with a tax receipt.

4. Regarding point number 2. If a parent would like to donate an iPad which will then be used as a raffle item for our fundraiser who and what is considered an "independent arms length source to the value". For a brand new item would a receipt suffice? If it is used or they do not have a receipt what can we use? Would substantiating the market value be sufficient?

Yes if a parent donated a new item (i.e. iPad) and provided a receipt we can issue a tax receipt. If it is a used item, CRA usually requires an independent appraiser. However, if the item is <\$1,000 and an appraiser cannot be used or too expensive to obtain, a member of the charity's staff can perform the appraisal if he/she are familiar with the item.

5. What information does the board require to issue the tax receipt. Would name, mailing address and dollar amount be sufficient or do we need more information than that? Name, mailing address and dollar amount is sufficient information.

Tax Receipt Protocol

- Minimum donation amount should be established.
- Treasurer should be consulted prior to indicating tax receipt issuance.
- Cheque must be made payable to St. Gregory CS, then is paid to school board, then is paid to CSPC.
- Assistance is needed to maintain and record necessary data.

PIC Grant

PARENT INVOLVEMENT COMMITTEE FUND

- **What is a PIC Grant?** The Ontario Ministry of Education's Parent Involvement Policy provides each school board with funds specifically allocated for the development and support of parent involvement initiatives. Each school receives a Parent Involvement Committee (PIC) base grant of \$500.00. These funds are to be used to support parents in identifying barriers to parent engagement in their own community and to find local solutions to involve more parents in support of student achievement and well-being. Parents partner with school staff to identify and implement the parent engagement initiative.
- **Do I have to apply for the PIC Grant?** At the beginning of each school year, \$500.00 is automatically transferred to the school Outside Agency Account in the school's **LOC XXX GL33000** (LOC being the school Location).
- **How do I decide on a parent engagement initiative?** CSPC's collaborate with the Principal, staff and school community to identify an area of need related to parent engagement. Initiatives are subsequently identified and procedures and costs for implementation are determined.

PIC Grant

- **What areas do I need to consider?**
- Indicate the challenges to parent engagement being addressed by your project.
- What is the goal of your project?
- Outline the steps to be followed in the process in order to meet your goal.
- What will be done?
- Who will do it?
- How will it be done?
- When will it be done?
- Does the project support a Ministry initiative?
- Indicate the steps you will follow when evaluating the success of your project.
- Item/Cost—List each item and its estimated cost.
- **What project costs or activities are NOT eligible under the approved PIC Grant?**
 - Monies must be expended on parent involvement initiatives. These funds may not be used for student related activities or for items which are covered under the Block budget.
- **What are the next steps once I complete my project?**
 - Once you complete your project refer to the Principals Memo for instructions on completing the Reporting Template, Cheque Requisition and submission of receipts. Send complete package to ***Carla Marchetti, Coordinator Parent and Community Engagement/International Languages.***