

**POLICY NUMBER "2014-01-01"**  
**POLICY ON LEVY GROUPS**  
**UNIVERSITY OF TORONTO ENGINEERING SOCIETY**

LAST REVISED:



## CONTENTS

<b>0</b>	<b>General</b>	<b>3</b>
<b>1</b>	<b>Applying for Levy Group Status</b>	<b>4</b>
<b>2</b>	<b>Receipt of Funds</b>	<b>5</b>
<b>3</b>	<b>Audit Requirements</b>	<b>6</b>



## CHAPTER 0 - GENERAL

### 0.0. Purpose

- 0.0.1. To define the process by which affiliated clubs may become levy groups and the requirements for those levy groups.

### 0.1. In this document:

- 0.1.1. "Levy Groups" shall refer to all groups receiving a portion of the Engineering Society fee.

### 0.2. Regulations

- 0.2.1. Campaigns and elections for the receipt of levies shall be held in accordance with the chapter on Referenda in Bylaw 3.
- 0.2.2. Engineering Society levies shall have a maximum duration of two years after which they must be renewed.
- 0.2.3. All levy groups must maintain affiliated club status throughout the entire period where they receive a levy.
- 0.2.4. Levy groups must also be in accordance with the University of Toronto's *Policy for Compulsory Non-Academic Incidental Fees* where applicable.
- 0.2.5. Levy groups are not eligible to receive affiliated club funding or conference funding.



## CHAPTER 1 - APPLYING FOR LEVY GROUP STATUS

### 1.0. General

- 1.0.1. All applicants interested in receiving a levy must be an affiliated club.
- 1.0.2. All applicants must provide the following to the Vice-President Finance and the Vice President Student Life at least two weeks prior to the February Board of Directors Meeting:
  - a. A letter addressed to the engineering student body explaining the group's accomplishments and needs;
  - b. The amount the group wants to request from students; and
  - c. A budget for the current year.
  - d. A constitution or governing document that outlines the goal, governance structure, methods of accountability, and transition procedures of the group.
- 1.0.3. The Board of Directors may refuse to hold a referendum for an applicant for any reason, including but not limited to:
  - a. The group does not follow adequate safety procedures;
  - b. The group does not follow adequate accounting procedures;
  - c. The group is not an affiliated club;
  - d. The group does not currently receive more than \$1,000 in affiliated club funding;
  - e. The group did not provide a complete submission for the Board of Directors; or
  - f. The group received a levy in the previous year and failed to submit required documents to receive their fee installments in a reasonable amount of time.



## CHAPTER 2 - RECEIPT OF FUNDS

### 2.0. General

- 2.0.1. Funds shall be disbursed as they are received by the Engineering Society.
- 2.0.2. To receive the first installment of fees, levy groups must provide:
  - a. A general ledger for the previous fiscal year listing all expenditures and revenue received;
  - b. A budget for the previous fiscal year summarizing all expenditures and revenues;
  - c. A list of each member of that group authorized to its behalf and their current home address, phone number, and email address;
  - d. Proof that the group has a bank account and that the only authorized signatories for disbursements are current signing officers of the organization; and
  - e. A preliminary or forecast budget for 2013-2014.
  - f. A constitution or governing document, as outlined in Section 1.0.2.d
- 2.0.3. The Vice President Finance shall post the items listed in section 2.0.2.b, section 2.0.2.e, and section 2.0.2.f in a publicly accessible location for members to access.
- 2.0.4. Section 2.0.2.a and section 2.0.2.b can be waived for groups which did not receive a levy in the previous fiscal year.



## CHAPTER 3 - AUDIT REQUIREMENTS

### 3.0. General

- 3.0.1. All levy groups must perform an audit for each year in which they receive a levy.
- 3.0.2. Audited financial statements must be submitted before September 30 following the fiscal year in question.
- 3.0.3. The first installment of fees will not be released until the audit is received.
- 3.0.4. The audit requirement may be waived if:
  - a. The group's revenue from fees is less than \$30,000 per year; and
  - b. The group's non-fee revenue is less than \$7,500 per year.
- 3.0.5. Levy groups requesting the audit requirement be waived must do so before October 31 of the fiscal year in question and must still demonstrate that proper accounting practices are being followed.
- 3.0.6. Provided that the levy requirement is not waived, levy groups must select a chartered accountant or accounting firm before January 1 of the fiscal year in question.
- 3.0.7. The second installment of fees will not be released until an auditor is appointed.