

BUDGET

Background

The annual operating budget shall reflect the Board's budget assumptions and priorities as established by the Board and Director of Education annually. The vision, mission, guiding principles and goal statements as detailed in the Board's strategic plan guide the establishment of these principles and guidelines.

The Superintendent of Business and Operations shall ensure there is no fiscal jeopardy or material deviation of actual expenditures from the approved operating budget.

In preparing the annual budget the Superintendent of Business and Operations is responsible for ensuring that a process involving consultation with the Board and other parties deemed necessary is undertaken.

The Superintendent of Business and Operations shall establish the capital budget as per Ministry Instructions.

Procedures

1. Management and Procedures

- 1.1 The standard revenue and expenditure classifications as prescribed by the Ministry of Education are to be used.
- 1.2 Expenditures are not to exceed the amount budgeted in the major expenditure classification:
 - 1.2.1 Monies from a special fund are to be expended only for the purpose for which the fund was established.
 - 1.2.2 Emergency expenditures may be approved by the Director of Education up to an amount of \$100,000 in excess of budget. Emergency expenditures in excess of \$100,000 require Board approval.
 - 1.2.3 The Director of Education may approve change orders with a value up to \$20,000. Change orders in excess of \$20,000 require Board approval on recommendation of the Director of Education.
- 1.3 The budget appropriation for each classification constitutes authorization for making expenditures for that item up to the amount budgeted.
- 1.4 Decentralized expenditures are determined annually. Principals are responsible for the effective control of expenditures within the budgetary limits established for their school.
- 1.5 The Superintendent of Business and Operations, in consultation with the Director of Education, is to initiate procedures to accomplish all planned undertakings and continuous monitoring of the budget.

- 1.6 The Superintendent of Business and Operations is responsible for managing budget control and for the preparation of quarterly fiscal accountability reports through the Director of Education.
- 1.7 The Superintendent of Business and Operations is responsible for the overall determination and management of operating and capital budgets, processing budget data, developing the budget document, and preparing the budget for presentation through the Director of Education.
- 1.8 The Superintendents and managers of each program and/or operations are responsible for the determination and management of the assigned budget for their department.

2. Calendar

The Superintendent of Business and Operations will establish a calendar guideline for each budget year and propose same for inclusion in the Board Annual Work Plan.

3. Decentralized Funding Allocation

- 3.1 The Director of Education will present annual decentralized school budget appropriations to schools as part of the annual budget for approval by the Board of Education.
- 3.2 The decentralized school budget funding appropriations shall reflect the educational priorities of the school division and of the particular school.
- 3.3 The decentralized school budget allotments to schools shall be determined by formula based on previous year September 30 enrolments.
- 3.4 Schools that have a 10% or more increase in student population from previous year September 30th enrolment and the school's decentralized budget carry forward is 25% or less than the current year decentralized allocations, that school will qualify for more funding. The schools that qualify will get the current rate per student for each additional FTE student over the previous September 30th enrolment.
- 3.5 Principals may access monthly financial statements of their decentralized budgets.
- 3.6 Carryovers are as per the Budget Carryover A/P which follows.
- 3.7 Account descriptions are as per the *School Decentralized Account Descriptions*.

Reference: Sections 85, 87, 282 Education Act

July 24, 2019