

BUDGET CARRY OVER

Background

The Superintendent of Business shall make provision for the carryover of unspent school and School Community Councils (SCC) budget allocations from one budget year to the next. The carry over provisions do not apply to Central Office budget managers.

Procedures

1. The following procedures are observed regarding carry over of funds.
 - 1.1 Principals shall be permitted to carry over unspent funds from:
 - 1.1.1. decentralized - maximum of 100% of current year's allocation.
 - 1.1.2. teacher professional development – maximum of 100% of current year's allocation.
 - 1.1.3. SCC's – maximum of one 100% of current year's allocation.
 - 1.1.4. Annual carryovers should not exceed 15% of the budget allocation unless approved by the Superintendent of Operations in consultation with the Superintendent of Business.
 - 1.2 Carry over funds shall be recorded as internally restricted accumulated surplus.
 - 1.3 Carry over funds shall be spent on any type of expenditures typically made through school or SCC budgets.
 - 1.4 Schools with deficits shall be required to utilize carry over funds to cover the deficit. Any schools with a deficit will submit a plan to the Superintendent of Business detailing how the school will pay off their deficit. These plans will be forwarded to the appropriate Superintendent of Operations.
 - 1.5 At the end of each fiscal year Superintendents of Operations shall be provided with the fiscal results for each of their schools and SCC's as appropriate.
 - 1.6 The Board has retained authority to approve budget allocations for a program and any unspent funds for a multiple year program will be determined at year end and may be carried forward as internally restricted surplus.

References: Board Motion: 06/22/2010 – 1262 and 06/22/2010 – 1264

June 7, 2022