

ANNUAL OPERATING BUDGET

Background

The District recognizes its responsibility to the citizens of this community for the effective use of public funds in providing the best possible education to its children. Responsible financial planning decisions and the carrying out of the agreed educational goals are the predominant themes of the District's budget procedures.

The Secretary Treasurer will create a draft budget, based on objectives set by the Board, for presentation to the Board by the Superintendent each year.

Procedures

1. Annual Budget

- 1.1 The enrolment estimate for the next school year will be submitted in February upon request of the Ministry of Education.
 - 1.1.1 Staff shall prepare revenue estimates.
 - 1.1.2 Staff shall prepare recommendations for expenditures in functions 1 – 7.
 - 1.1.3 Following the receipt of the Ministry of Education Funding Announcement (March 15) the Secretary-Treasurer, in consultation with the Superintendent, shall prepare draft Annual Budget estimates and the Superintendent shall submit it to the Board Education and Business Committee at the March meeting.
 - 1.1.4 Detailed breakdowns of all budgeted items shall be prepared.
 - 1.1.5 Staff shall consider the Board of Education's Strategic Priorities in Annual Budget recommendations.
 - 1.1.6 By April 30, Staff will provide the Board with an estimate of the number of positions included in the Annual Budget to allow the staffing process to begin as per the Teachers' Collective Agreement.
 - 1.1.7 Staff will assist the Board of Education in all areas of public consultation on the Annual Budget including meeting with the Partner Groups, the public, the Advisory Committee.
 - 1.1.8 A balanced Annual Budget will be recommended to a Board Education and Business Committee Meeting prior to June 30.

2. Amended Annual Budget

- 2.1 The Secretary-Treasurer will review the Annual Budget each year following the finalization of the September 30 enrollment along with the forecast of revenues and expenditures for the school year and will amend if necessary. The Superintendent will recommend for the Board's approval the Amended Annual Budget. This will occur no later than the date prescribed by the Ministry (February 28 each year).

Reference: Sections 22, 23, 65, 85, 106.2, 106.3, 106.4, 110, 111, 112, 112.1, 113, 114, 115, 117, 118 School Act

Adopted: April 8, 1998

Amended: September 1, 2018