

School District No. 39 – Accumulated Operating Surplus Policy

Appendix A – Surplus Summary

Category of Accumulated Operating Surplus

	Purpose	Minimum Level	Maximum Level
Operations Spanning Future School Years	For future years’ operations (not beyond 2 years), school/department carry-forwards, projects in progress, etc.	1.5% of actual operating expenses of that fiscal year	3.0% of actual operating expenses of that fiscal year
Anticipated Unusual Expenses Identified	For unusual/non-recurring expenses anticipated to be spent in upcoming fiscal year that will not be funded by revenues of that year.	0.5% of actual operating expenses of that fiscal year	1.0% of actual operating expenses of that fiscal year
Nature of Constraints on the Funds	For monies that have constraints on how they are to be spent. Does not include monies with external restrictions.	n/a	n/a
Restricted for Capital Cost Share	For supporting major capital projects identified in the 5-year Capital Plan and approved by the Ministry.	1.0% of actual operating expenses of that fiscal year	n/a
Unrestricted Operating Surplus (Contingency)	For working capital purposes within the Operating Fund, for unforeseen general operating emergency expenditures, and future school years beyond the next two years.	1.0% of actual operating expenses of that fiscal year	2.5% of actual operating expenses of that fiscal year