

ANNUAL BUDGET

Background

One of the primary responsibilities of the District is to prudently administer the funding provided by the provincial government, to be used for the provision of education programs. The annual District budget is the financial outline of the District's operations and educational programs.

The District regards the annual budgeting process as an important function of the operation of schools and considers it as a means to improve communication, goal-setting and resource allocation within the District. The District also sees the budgeting process as a way of identifying the community's expectations and priorities.

Procedures

1. The annual budget of the district shall be compiled in the form and containing the content specified by the Minister of Education:
 - 1.1. "Estimated expenditures" means the estimated expenditures plus any operating deficit that the board must fund in the fiscal year;
 - 1.2. "Estimated revenues" means the estimated revenues plus appropriated operating reserves;
 - 1.3. Estimated expenditures in the annual budget must not exceed estimated revenues.
 - 1.4. The estimated expenditures in the annual budget, other than the debt service expenses estimate, may exceed the estimated revenues if the board has held a referendum under section 112 of the *School Act* and the referendum approved the amount in excess of the estimated revenues.
2. The Secretary-Treasurer will have the overall responsibility for budget preparation, with support from the Superintendent and senior management team.
 - 2.1 Budget planning involves all levels of school and District staff, and assistance will be sought from across the District, as well as from the District Parent Advisory Council, staff unions and associations, and other stakeholders.
 - 2.2 A timeline will be published by the Secretary-Treasurer in November, outlining key dates and opportunities for consultation.
 - 2.2 Opportunities for budget consultation will take place, involving parents, parent associations, staff unions and associations, students and other stakeholders. The results of the consultations will be provided to the Board during the budget

deliberations, and completed prior to adoption of the budget bylaw.

3. The annual budget will be formulated in compliance with dates established by the Ministry of Education:
 - 3.1 By February 15, the projected student count for the next school year is submitted to the Ministry of Education.
 - 3.2 By March 15, the Minister of Education must establish and announce the amount of provincial funding to be paid to boards in the next fiscal year.
 - 3.3 By June 30, the Board must adopt the annual budget for the next fiscal year.

Reference: Sections 22, 23, 65, 85, 106.2, 106.3, 106.4, 110, 111, 112, 112.1, 113, 114, 115, 115.1, 115.2, 117, 118, 137, 153 School Act

Adopted: October 18, 1982

Revised: August 1, 1990; September 1994; January 1999; September 24, 2018