

701 Budgets

Revised: September 25, 2001

Policy

The Board shall, on or before the prescribed date and in accordance with legal requirements, submit to the Minister of Education its annual operating budget for the next fiscal year. The content and form of the annual operating budget shall be as required by relevant legislation and ministry requirements.

The annual operating budget is a statement by the Board, in financial terms, of its plans and priorities for the upcoming fiscal year. In addition, under the province's public school finance laws, which are based on the principle of cost sharing between the provincial government and local districts, the annual operating budget forms the legal basis for the establishment of tax levies.

Prior to adoption of the operating budget, the Board shall consider the School District's program in relation to present and future educational needs. To assist in making the budget a comprehensive reflection of those needs, the Superintendent shall assure that interested groups in the school system have an opportunity to provide input to the development of the budget.

When requested by the Minister of Education, the Board shall prepare a capital budget or plan for such items as the purchase and development of sites, the construction or renovation of school or other buildings, the furnishing and equipping of schools, and the acquisition of other equipment authorized as capital equipment by the Ministry of Education.

The capital plan shall be developed using the same principles of examination of needs and opportunity for input as described for the operating budget and shall be prepared in the format required by the Minister. Prior to submitting the capital plan to the Minister for approval, the Board shall approve, by resolution, the proposed capital plan.

The Board's expenditures of funds for capital projects are at the discretion of the Minister and are controlled by the provisions of the *School Act*. When a capital plan is approved by the Minister, the Board shall prepare and adopt a capital bylaw according to the provisions of the *School Act*.

Administrative Procedures

Consultative Process

In developing its budget goals and directions, the Board wishes to utilize processes that ensure, to the greatest extent possible, meaningful participation by employees, parents and other residents of the community, and by representatives of organized groups.

The Superintendent may employ a number of processes to gather input from interested parties.

As one vehicle for formal public and interest groups to provide advice and consultation, the Superintendent may appoint a Budget Advisory Committee e.g. Finance and Facilities Standing Committee. Its membership should include a trustee and a representative from each of the

Board's partner groups.

The Budget Advisory Committee shall be chaired by the Superintendent or designate who shall be joined, when required, by District management staff. Other Trustees shall be ex-officio members of the committee.

The terms of reference of the Budget Advisory Committee shall be:

- to receive and review pertinent financial and enrollment information
- to seek out and to summarize the views, interests and perspectives of constituent groups as they relate to budget goals and priorities
- to enhance communication and collaboration among constituent groups
- to assist the Board in informing the public about significant issues related to revenue distribution, the costs of education and patterns of the School District expenditures
- to make recommendations to the Board respecting goals and priorities for the operating budget and the allocation of resources
- to provide the Board with the results of an annual self-evaluation of its activities

The Budget Advisory Committee shall convene during the period October 1 to May 31 and shall meet monthly, and additionally as required by the committee.

Authorization and Control

The Superintendent has the authority to authorize expenditure of funds within the limits of an adopted budget and in conformity with Board policy and administrative procedures, except that the Board may direct the Superintendent as to specific limitations on expenditures.

A deficit in the operating budget is not permitted without the approval of both the Board and the Minister of Education.

Reporting to the Board

The Superintendent shall report to the Board as required on the School District's operating revenues and expenditures relative to the approved operating budget.