

Administrative Procedure 500

BUDGET

Background

The annual operating budget shall reflect the Board's budget assumptions and priorities as established by the Board and Director of Education annually. The vision, mission, guiding principles and goal statements as detailed in the Board's strategic plan guide the establishment of these principles and guidelines.

The Superintendent of Business shall ensure there is no fiscal jeopardy or material deviation of actual expenditures from the approved operating budget.

In preparing the annual budget the Superintendent of Business is responsible for ensuring that a process involving consultation with the Board and other parties deemed necessary is undertaken.

The Superintendent of Business shall establish the capital budget as per Ministry Instructions.

Procedures

1. Management and Procedures

- 1.1 The standard revenue and expenditure classifications as prescribed by the Ministry of Education are to be used.
- 1.2 Expenditures are not to exceed the amount budgeted in the major expenditure classification:
 - 1.2.1 Monies from a special fund are to be expended only for the purpose for which the fund was established.
 - 1.2.2 Expenditures may be approved by the Director of Education up to an amount of \$100,000 in excess of budget. Expenditures in excess of \$100,000 require Board approval of the Executive Committee on recommendation of the Director of Education.
 - 1.2.3 The Director of Education may approve change orders with a value up to \$100,000. Change orders in excess of \$100,000 require approval of the Executive Committee on recommendation of the Director of Education.
- 1.3 The budget appropriation for each classification constitutes authorization for making expenditures for that item up to the amount budgeted.
- 1.4 Decentralized expenditures are determined annually. Principals are

- 1.6 The Superintendent of Business is responsible for managing budget control and for the preparation of quarterly fiscal accountability reports through the Director of Education.
- 1.7 The Superintendent of Business is responsible for the overall determination and management of operating and capital budgets, processing budget data, developing the budget document, and preparing the budget for presentation through the Director of Education.