

BUDGET CARRY OVER

Background

The Superintendent of Business shall make provision for the carryover of unspent school and School Community Councils (SCC) budget allocations from one budget year to the next. The carry over provisions do not apply to Central Office budget managers.

Procedures

1. The following procedures are observed regarding carry over of funds.
 - 1.1 Principals shall be permitted to carry over unspent funds from:
 - 1.1.1. The current school decentralized carryover should not exceed 15% of the budget allocation unless approved by the Superintendent of Operations in consultation with the Superintendent of Business.
 - 1.1.2. The accumulated school decentralized surplus maximum can be up to 20% of current year's allocation.
 - 1.1.3. teacher professional development – maximum of 100% of current year's allocation.
 - 1.1.4. SCC's – maximum of 100% of current year's allocation to a maximum surplus of \$1000.
 - 1.2 Carry over funds shall be recorded as internally restricted accumulated surplus.
 - 1.3 Carry over funds shall be spent on any type of expenditures typically made