

## BUDGET PREPARATION

### Background

The district recognizes its responsibility for the effective use of public funds in providing the best possible education for our students. Development of a responsible financial plan that meets the financial requirements of the Ministry of Education and the School Act and allows for the implementation of agreed educational goals are the predominant themes of the district's budget development procedure.

### Procedures

1. The secretary-treasurer is responsible for preparing the annual school district budget for presentation, review and adoption by the Board of Education. Additionally, the secretary-treasurer is also responsible for the financial management of the budget and all financial reports.
2. Budget planning timelines each year will be determined by the secretary-treasurer who will take into account district and Ministry requirements.
3. At the beginning of each budget development cycle, the secretary-treasurer will present the budget development plan to the Board of Education for their approval.
4. The budget development process shall include a proposed schedule of meetings dedicated to sharing the board's budget information with partner groups and the public, as well as receiving budget balancing proposals and feedback on proposed budget balancing options.
5. The secretary-treasurer will review the annual budget each year following the finalization of the September 30 enrollment along with the forecast of revenues and expenditures for the school year and will amend if necessary and recommend for the board's approval the amended annual budget. This will occur no later than the date prescribed by the Ministry.
6. The secretary-treasurer will present the final budget for the upcoming fiscal year for board approval no later than the date prescribed by the Ministry (June 30 each year).
7. After approval, the preliminary and amended budget documents shall be made publically available through the school district's website.

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