

ANNUAL DIVISION BUDGET

Background

The annual budget must address the mission, vision, values and goals of the Division in the best possible manner, meeting the needs of all students in the system at the most reasonable cost to the taxpayer. Further, the budget must accommodate other partners that pay tuition fees to the Division. The preparation of the annual budget is an integral component of the planning process for the Division.

Procedures

1. The budget shall be prepared in accordance with provincial requirements as stated in legislation and regulations.
2. Budget planning is the responsibility of the Chief Financial Officer and designates and will be undertaken to conform with the budget timelines established by the Board.
- 3 Superintendents, principals, department managers and other required personnel shall submit to the Chief Financial Officer the anticipated expenditures for his/her school/department on or before the date specified for this purpose.
4. The Chief Financial Officer shall compile all submissions and present them to the Director for consideration.
5. The budget shall include estimates of all anticipated revenues and expenditures for the current fiscal year.
6. The annual budget shall identify any new programs to be implemented, as well as programs that are being discontinued.
7. After review of all submissions, the Director shall make recommendations to the Board.
8. The Board will formally approve the annual budget.
9. Under the general supervision of the Director, the Chief Financial Officer shall prepare and administer the budget of the Division.
10. The Chief Financial Officer shall be accountable to the Director for the effective control of expenditures within the budgetary limits established for the departments and for schools.

10.1 Superintendents and Department Managers shall have the authority to incur expenditures on behalf of the Division within their respective budgetary limitations.

Reference: Section 85, 87, 109, 110, 278, 281, 282 Education Act

Reviewed: August 2015

Updated: April 2018