

## AP 500 – BUDGET

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### Background

In order to facilitate the Board's budget process, the Chief Financial Officer shall prepare a draft proposal for presentation to the Board each year. The draft budget will include all Division matters and an instructional budget for each school. The draft budget will identify all budget assumptions, address Board priorities and take into consideration available reserves, Ministry of Education and Board mandates and collective agreement commitments.

### Procedures

1. Assumptions and priorities will be presented by senior administration for discussion at the last meeting in April or as the Board determines.
2. A final budget will be prepared for presentation to and approval by the Board in June.
3. The Chief Financial Officer shall allot an instructional budget to each school based upon projected enrollment and instructional objective. The Principal shall be responsible to provide for his/her school needs from this instructional allotment.
4. The Chief Financial Officer will allocate a budget to cover provincial extra-curricular activities including hotel, transportation and registration.
5. The Chief Financial Officer shall advise the Principal of the school budget allocation. Principals shall complete and submit preliminary school budgets to the Division no later than May 31. Access to online budget and financial reporting will be available August 15. Budgets may be revised for significant variances in estimated enrollment and for under or over-spent decentralized budget allocations (AP512). Revisions to school budgets must be completed by November 30.
6. The Principal of each school shall submit a list of capital purchase requests (eg: desks, tables or chairs) to the Chief Financial Officer by May 1 for the following instructional year.
7. The Principal of each school shall submit a list of PhysEd capital purchase requests (eg: nets, landing pads) to the Chief Financial Officer by May 1 for the following instructional year.
8. The Principal of each school shall submit a list of major maintenance items to the Chief Financial Officer by October 15 for items to be completed by the following August 31.
9. The Chief Financial Officer, in consultation with senior administration, may consider the purchase of other major capital and operational items for the Division.

Reference: Sections 85, 87, 108, 109, 110, 278, 279, 281, 282 Education Act