
AP 500 – Budget Preparation

Background

The District recognizes its responsibility to the citizens of this community for the effective use of public funds in providing the best possible education to its children. Responsible financial planning decisions that reflect the District's Strategic Plan and Ministry of Education educational guidelines are the predominant themes of the District's budget procedures.

The Secretary Treasurer, in consultation with the Superintendent, will create a draft budget based on the Board's Strategic Plan, for presentation to the Board each year.

Procedures

1. Budget planning timelines each year will be set by the Secretary Treasurer, who will take into account District and Ministry requirements.

January: Refer Amended Budget Revenue Information for the current year's Amended Annual Budget (based on September's 1701 enrolment report), and the Ministry of Education Funding Announcement to the Board.

February: Recommend approval of Final Amended Budget for current fiscal year to Board.
File Preliminary Enrollment Estimates for the upcoming year with the Ministry of Education

March-April: Refer Preliminary Budget Revenue Information for the upcoming year's budget (based on February enrollment estimates) and the Ministry of Education Funding Announcement to the Board.

May: Recommend approval of Preliminary Annual Budget for upcoming fiscal year.
This will occur no later than the date prescribed by the Ministry (June 30 each year).

- 1.1 Sept – Dec: The Secretary Treasurer will review the Preliminary Annual Budget each year following the finalization of the previous fiscal year's Financial Statements, the September

30 enrollment counts, and the forecast of revenues and expenditures for the current school year, and will amend the budget as necessary and recommend for the Board's approval. This will occur no later than the date prescribed by the Ministry (February 28 each year).