

---

## **ANNUAL SCHOOL BUDGETS**

### **Background**

The Division's budget allocation to schools establishes and maintains principles of equity in material and human resources based on the number of students being served and their diverse learning needs. Additionally, retained school generated funds are part of the annual school budget.

### **Procedures**

1. The principal will develop budgeting procedures, which ensure consultation and discussion with staff and the School Council.
2. The principal will prepare an annual school budget.
3. When allocating the funds within the school budget, the principal is to consider factors such as:
  - 3.1 Sound financial practices that ensure a balanced budget;
  - 3.2 School Continuous Improvement Plan;
  - 3.3 Student enrolment;
  - 3.4 Student needs;
  - 3.5 Staff strengths;
  - 3.6 Physical facilities; and
  - 3.7 Provincial and Division goals.
4. Principals are expected to operate within their budget allocations.
  - 4.1 A monthly review of financial results in comparison to budgeted figures is to be performed by the principal.
  - 4.2 Principals are to review school budget results with the Secretary-Treasurer in November and June. Variance explanations are to be documented for future reference.
5. In the unlikely event that a deficit results, they must be eliminated in the following year.
6. The Superintendent reserves the right to revise or modify the budget of a school.

Reference: Section 33,52,53,55,68,137,139,140,143,197,222 Education Act  
Funding Manual for School Authorities  
Guide to Education ECS to Grade 12  
Policy and Requirements for School Board Planning and Reporting School Authority Planning and Reporting Reference Guide

Approved: March 21, 2018  
Amended: July 1, 2018; May 5, 2020