Light of Christ RCSSD #16
Board Governance Policy No. 145

BUDGETING

The Director of Education or designate presents an annual operating and capital budget to the Board of Education for its approval.

The annual budget is to reflect the Board's budget principles and guidelines as established by the Board and Director annually. The vision, mission, guiding principles and goal statements as detailed in the Board's strategic plan guide the establishment of these principles and guidelines.

With respect to the ongoing financial operations of the school division, the Director is not to cause or allow the development of fiscal jeopardy, or material deviation of actual expenditures from Board priorities as established in the annual budget.

In preparing the annual budget the Director is responsible to ensure that a process for budget involving consultation is undertaken.

The capital budget includes a Preventative Maintenance & Renewal (PMR) Plan and Major Capital Priorities.

Procedures

1. Management
    a. The Director of Education directs the preparation of the budget. The Director guides and supervises activities and personnel in the budget process and coordinates educational and financial planning.
    b. The standard revenue and expenditure classifications as prescribed by the Province of Saskatchewan are to be used.
    c. The general expectations are that expenditures are not to exceed the amount budgeted in the major expenditure classifications.
        i. The Director of Education may approve emergency expenditures up to an amount of $100,000 in excess of budget. Emergency expenditures in excess of $100,000 require Board approval on recommendation of the Director.
        ii. The Director of Education may approve change orders up to $100,000 on approved projects.
    d. The budget appropriation for each classification constitutes authorization for making expenditures for that item up to the amount budgeted.
    e. Decentralized expenditures are determined annually. Principals are responsible for the effective control of expenditures within the budgetary limits established for their school.

f. The Chief Financial Officer, in consultation with the Director, is to initiate procedures to accomplish all planned undertakings and continuous monitoring of the budget.

g. The Chief Financial Officer is responsible for managing budget control and for the preparation of summary reports to the Board of Education.

h. The Chief Financial Officer is responsible for: the determination and management of capital, plant operations, maintenance, and student transportation services budgets; processing budget data; developing the budget document; and preparing the budget for presentation to the Board.

i. Senior Administration is responsible for the determination and management of the budget for operational items as directed.

2. Decentralized Funding Allocation

a. The Director or designate will present annual decentralized and school budget appropriations to schools as part of the annual budget for approval by the Board of Education.

b. The decentralized and school budget funding appropriations are to be structured to reflect the educational priorities of the school division and of the particular school.

c. The decentralized and school budget allotments to schools are to be determined by formulae based on projected September 30 enrollment for the upcoming school year.

d. Principals may access monthly financial statements of their decentralized budgets.

3. Capital Budget

a. The Chief Financial Officer is to produce and maintain a PMR Plan in accordance with policies as set out by the Ministry of Education.

b. The PMR Plan is to be an integral part of the annual budget process.

c. The Director of Education is to recommend annually the top Major Capital Projects for Board approval. The plan is to include:

i. Changes in educational programming and services

ii. Review of assets and borrowing capacity

iii. Setting of priorities

iv. Estimated cost