
ELK ISLAND CATHOLIC S.R.D. NO. 41**LEGAL REFERENCES:** *School Act*, Section 44, 126**CROSS REFERENCE:** CB, Superintendent;
CBA, Secretary-Treasurer; CA-School - Based
Leadership; Communities of Faith and Learning: A
Planning Handbook**CODE:** DBA-Policy**TITLE:** Budgeting System**ADOPTION DATE:** January 24, 2001**REVISION DATE:**

The Board supports the formation of a budget as the mechanism to achieve the goals and objectives of the Board's operating plan. Each school year, the Superintendent, with the assistance of the Secretary-Treasurer and the school principals, shall prepare for Board consideration and adoption, a detailed estimate of the revenues and expenditures required to operate the Division's programs.

BUDGET DEVELOPMENT PRINCIPLES

1. The Board is committed to the enhancement and promotion of the Catholic identity and faith dimensions of all aspects of the Division's operation consistent with the Mission, Beliefs and Values.
2. The Board encourages innovation in Catholic leadership, organization, learning, teaching, administrative and resource distribution practices.
3. In achieving the mission of quality education, the provision of an effective teaching-learning environment for students will be a first priority for budget allocation.
4. The Board expects its schools to have reasonable class sizes.
5. The equity of opportunity for students is a key consideration.
6. The Board is committed to a consultative process in the development of the budget.
7. School administration will develop priorities and plans for programs, activities and services in consultation with staff, school councils, parents, students where appropriate, and the Catholic community.

8. In consultation with Division administration, responsibility and accountability for school programs, activities and services will rest with school administration.
9. The Board will establish, communicate and monitor Division goals, objectives and priorities designed to achieve the Division Mission and vision.
10. An objective of the Board is to achieve annually a balanced budget.

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1. Input from the Board, administrators and staff will be sought with respect to budget priorities for the upcoming year.
2. The budget will reflect the annual goals and objectives set by the Board.
3. The budget will, to the extent reasonable, decentralize funds and spending authority to schools and departments.
4. On or before April 30 of each year the annual budget for the year beginning September 1st will be submitted to Alberta Learning.
5. School budgets may be revised by October 18 based on September 30 enrolments. Revisions shall be made in consultation with the appropriate Division administrator and reported to the Secretary-Treasurer and Superintendent.

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1. In consultation with staff, each school principal will develop and submit a preliminary school budget to the Superintendent by February 1st, prior to the budget year.
2. A preliminary budget shall be submitted to the Board no later than April 1st, prior to the budget year.
3. Following Board review and adoption, a final budget in the form prescribed by the Minister will be submitted to Alberta Learning.
4. Schools may establish a reserve fund subject to the following:
 - 4.1. The fund must have a specific purpose, clearly described in the school's plan.
 - 4.2. The purpose of the fund must be to acquire an appropriate product or service that could not normally be acquired within the funding allocations for a single year.
 - 4.3. The annual allocation to the reserve fund must be consistent with the overall effective operation of the school.
 - 4.4. The current status of the reserve fund must be reported annually to all stakeholders.
 - 4.5. The time-frame for application of the reserve fund must not be longer than five years.
 - 4.6. Reserve funds must be evaluated annually in light of a school's surplus/deficit situation.
 - 4.7. The establishment and allocation of reserve funds requires the approval of the Superintendent.
5. Any annual surplus/deficit in the budget shall be carried over into the next year's budget as an aggregated amount. A school's deficit shall be reduced by the amount of reserve funds established by the school.