
Purpose/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 shall develop budgeting procedures, which ensure consultation and discussion with staff and the School Council.
2. The Principal shall prepare an annual school budget, though two budget cycles; spring and fall.
3. When allocating the funds within the school budget, the Principal is to consider factors such as:
 - 3.1 School education plan,
 - 3.2 Student needs,
 - 3.3 Community expectations and support,
 - 3.4 Staff strengths,
 - 3.5 Physical facilities,
 - 3.6 Past expenditures, 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 Throughout the school year, principals will be asked for explanations of significant variances between actual to budgeted figures. Documentation of these variances are to be maintained.
5. Surpluses and deficits can be carried forward as outlined in AP5118 and AP5119.
6. The Superintendent reserves the right to revise or modify the budget of a school.

Reference:

- RVS AF5101-A Journal Entry
- RVS AF5101-B Journal Entry (SGF Funds)
- 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
- AP5118 School Carryover and Reserves
- AP5119 School Generated Funds
- AP5223 School Budget Responsibilities