



## Brant Haldimand Norfolk Catholic District School Board

### **POLICY: SCHOOL OPERATING BUDGETS**

<b>Adopted:</b>	<b>28/10/2008</b>	<b>Policy No:</b>	<b>700.10</b>
<b>Revised:</b>	<b>dd/mm/yy</b>	<b>Policy Category:</b>	Finance

#### **Policy Statement:**

The Board will provide an annual school operating budget to each school that is adequate to cover the needs of the school. The Principals, knowing the needs of their school, are given the authority to plan and purchase goods and services within their area of responsibility as identified in the annual budget allocation process.

#### **Policy Criteria:**

- The Principal is responsible for planning and monitoring expenditures to meet the needs of the school.
- The Purchasing policy must be followed for all budget expenditures.
- Each Principal is required to keep expenditures within the budget allocation for the school year. Running a deficit in any school budget year is not acceptable.
- Any surplus at the end of a budget year may be carried-over to the following school budget year.

**Glossary of Key Policy Terms:** n/a

<b>Statutory/Regulatory/Related Board Policy Linkages:</b> Purchasing Policy
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### ADMINISTRATIVE PROCEDURES: SCHOOL OPERATING BUDGETS

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1. The total allocation for school budgets will be determined by the Board of Trustees at the time the annual Board budget is approved.
2. Administration will determine the annual allocation for school budgets.
3. Each school principal will prepare a school budget based on the school's allocation.
4. The Principal will consult with the School Council on the development of the school budget.
5. The Principal will review the annual budget and expenditures with the School Council at least twice per year.
6. Schools are not permitted to spend in excess of the annual budget allocation.
7. If a school spends less than the annual budget allocation, the excess may be carried forward to the subsequent year.
8. Balances carried forward which exceed 25% of the school's annual budget must be approved by the Associate Director, Corporate Services & Treasurer.
9. The Superintendent of Education shall review the summary of school budget allocations and expenditures each month. As a general guideline, schools should not have spent more than 65% of their annual budget by January 31<sup>st</sup> or more than 80% of the annual budget by April 30<sup>th</sup>. The Superintendent of Education may request explanations when schools exceed these guidelines.