POLICY:	ANNUAL BUDGET	#	301
SECTION:	300 : Business and Administrative Matters	Page	1 of 1

APPROVAL/REVISION DATE:	EFFECTIVE DATE:	REVIEW DATE:
July 31, 2025	July 31, 2025	July 31, 2030

CROSS REFERENCE: Budget Manual

A: POLICY

1. 1.1 The development of the budget is one of the most important planning processes carried out by a school board. The budget is the numerical expression of the Board's objectives and priorities for the current year, consistent with its long-range goals and plans.

1.2 The annual budget will balance revenues and expenditures and will be based on the following principles:

1.1.1 Excellence in education
1.1.2 High standards of performance
1.1.3 Meeting the needs of all students in a Christian, Catholic environment
1.1.4 Preservation of the system's purpose, outstanding features and strengths
1.1.5 Fiscal accountability and responsibility
1.1.6 Compliance with the Education Act and other applicable legislation

1.3 The Board will maximize the use of all allocations and grants provided by the Ministry of Education and all other revenues.

1.4 The Superintendent of Business and Corporate Services, under the direction of the Chief Executive Officer, is, therefore, directed to prepare an annual budget in accordance with the following guidelines.

B: GUIDELINES

2. Budget Preparation

2.1 The preparation of the annual budget will be carried out in accordance with the plan for budget development contained in the Board's Budget Manual.

2.2 The Budget Planning Unit Leaders within the system will submit their requests for budget consideration in accordance with the instructions contained in the Board's Budget Manual.

2.3 The budget will be prepared in accordance with the enveloping requirements prescribed by the Ministry of Education and will, insofar as is prudent and possible, attempt to balance each individual expenditure category.

3. Budget Control

3.1 Planning Unit Leaders and School Principals are responsible for controlling their budgets and ensuring that they are not overspent.

3.2 The Superintendent of Business and Corporate Services will provide the Board with status reports on revenues and expenditures in relation to budget as of October 31st, March 31st and August 31st.