



**BOARD OF EDUCATION**  
**School District No. 57**  
2100 Ferry Avenue  
Prince George, B.C. V2L 4R5  
(250) 561-6800

# POLICY 3170

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## **BUDGET DEVELOPMENT, MONITORING AND REPORTING**

APPROVED: 2018.05.29

### ***POLICY***

The Board of Education is committed to providing a transparent process for developing, monitoring, and reporting its annual budget.

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Responsibility Centre: Secretary-Treasurer

References: *School Act*, Part 8, Division 2, Sections 110 to 113

BUDGET DEVELOPMENT, MONITORING AND REPORTING

***PREAMBLE***

A transparent process for the development, monitoring, and reporting of its Annual Budget will improve the financial governance and accountability of the school district.

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Approved: 2018.05.29



BUDGET DEVELOPMENT, MONITORING AND REPORTING**REGULATIONS:**

1. The Board of Education will meet the responsibilities of Policy 1160 Role of the Board, Specific Area of Responsibility No. 3 by the adoption of a five year Strategic Plan.
  - 1.1 The Strategic Plan will guide the process for identifying priorities and setting goals to inform operational strategies and budget decisions.
  - 1.2 The Strategic Plan, and an update on progress on each of the goals of the plan, will be provided annually to all education and community stakeholders.
  - 1.3 The Strategic Plan will be made available on the school district website.
  - 1.4 The Superintendent will conduct a review of the current Strategic Plan, and lead the consideration of a new Strategic Plan, undertaking the appropriate public consultation, at the beginning of the fifth year of the current plan.
  
2. The Board of Education will establish a ten year Long Range Facilities Plan in accordance with guidelines provided by the Ministry of Education and the needs of the school district.
  - 2.1 The Long Range Facilities Plan will identify for consideration the current condition of school district facilities, projected student enrolment for a period of ten years, and surplus properties of the school district.
  - 2.2 The Long Range Facilities Plan will be made available on the school district website.
  - 2.3 The Superintendent will conduct a review of the current Long Range Facilities Plan at the end of the third and sixth years of the current Long Range Facilities Plan and undertake the appropriate public consultation, to make necessary adjustments.
  - 2.4 An external consultant may be engaged at the end of the ninth year of the Long Range Facilities Plan to work with local governments and other stakeholders on future developments, school enrolment, and school site requirements.
  
3. An Expanded Committee of the Whole – Budget Consultation will be convened annually to facilitate development of the annual budget.
  - 3.1 The Expanded Committee of the Whole – Budget Consultation will be guided by the Mission, Vision, Values and Goals of the Strategic Plan approved by the Board of Education.



BUDGET DEVELOPMENT, MONITORING AND REPORTING

- 3.2 The Board of Education will approve the Terms of Reference of the Expanded Committee of the Whole – Budget Consultation by January 31<sup>st</sup> of each school year.
- 3.3 The membership of Expanded Committee of the Whole – Budget Consultation will be all Trustees, two representatives of each student, parent and employee education stakeholder group, the Superintendent of Schools, the Secretary Treasurer, Assistant Superintendents, and Directors.
- 3.4 The Expanded Committee of the Whole – Budget Consultation will report to the Board of Education at a regular public meeting prior to first reading of the Annual Budget Bylaw.
4. Annually the Board of Education will meet with Senior Administration and all Central Administration Office department managers to discuss department priorities and budget opportunities and challenges. School budgets, as determined during the spring school organization process, will be represented by the Assistant Superintendents at this meeting
5. Monthly, from January to June, the Management and Finance Committee will receive a financial update on all school and department operating fund accounts from the Secretary Treasurer and the Director of Finance.

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Approved: 2018.05.29



BUDGET DEVELOPMENT, MONITORING AND REPORTING

**ADMINISTRATIVE PROCEDURES:**

1. All Purchase Orders in excess of \$5,000 will be reviewed by the Finance Department staff to ensure that the Purchase Order is charged to an appropriate general ledger account, that there is sufficient budget for the purchase, and that it is approved by an authorized department manager or staff member.
2. All invoices over \$1,000 will be reviewed by the Secretary Treasurer or Director of Finance prior to processing for payment.
3. Annually, all schools and Central Administration Office departments will confirm their staff with authority to expend allocated budget to the Finance Department.

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Approved: 2018.05.29



BUDGET DEVELOPMENT, MONITORING AND REPORTING**Budget and Financial Reporting Timeline**

<b>Month</b>	<b>Action</b>	<b>Responsibility</b>
January	Regular Board Meeting – consideration of the Amended Annual Budget Bylaw. ( <i>School Act</i> Section 113 (2)).	Management and Finance Committee and Secretary Treasurer
February	Submit estimate of the number of students who may be enrolled in educational programs provided by the Board in the next school year to the Ministry of Education  Identify and approve budget assumptions for the next school year with reference to the Strategic Plan  Review annual remuneration for trustees in accordance with Policy 8230	Secretary Treasurer  Superintendent and Secretary Treasurer  Management and Finance Committee and Secretary Treasurer
March	Convene Expanded Committee of the Whole – Budget Consultation	Chair, Management and Finance Committee
April	School Organization Process  Convene Expanded Committee of the Whole – Budget Consultation  Convene Budget Consultation meeting with all department heads	Assistant Superintendents  Chair, Management and Finance Committee  Chair, Board of Education
May	Receive the Report of the Expanded Committee of the Whole – Budget Consultation  Consider first, second, and third and final readings of the Annual Budget Bylaw	Board of Education  Chair, Board of Education
June	June 30 – Deadline for adoption and submission of Annual Operating Budget <i>School Act</i> ( Section 113 (1)(a))	Secretary Treasurer
September	Approve the audited financial statements	Board of Education
October	Review Appropriated Operating Surplus balances as at June 30	Management and Finance Committee
November	Review and confirm Terms of Reference for an Expanded Committee of the Whole – Budget Consultation and set Committee meeting dates	Management and Finance Committee and Secretary Treasurer
December	Submit Statement of Financial Information to the Ministry of Education	Secretary Treasurer

