

BUDGET DEVELOPMENT GUIDING PRINCIPLES

- POLICY -

The school district's budget is a financial plan that:

- Helps the Board achieve its mission, vision and goals;
- Reflects the district's educational and operational plans;
- Provides a basis to monitor actual versus planned expenditures; and
- Helps communicate how we are utilizing our financial resources.

Senior management will develop the budget for Board approval, using the following budget guiding principles and budget criteria:

1. Guiding Principles:

- 1.1 Complies with the School Act, collective agreements, other regulatory requirements and Board policy;
- 1.2 Places a priority on budgets that support the Board's strategic plan;
- 1.3 Recognizes the important role of instructional, administrative and operational support in promoting student learning;
- 1.4 Includes support for innovative practices; and
- 1.5 Provides for communication and consultation with partners/stakeholders.

2. Budget Criteria:

- 2.1 Supports district and school learning plans;
- 2.2 Ensures healthy and safe learning and working environments;
- 2.3 Facility and technology budgets to sustain the infrastructure;
- 2.4 Administration levels supporting necessary administrative activities;
- 2.5 Compensation frameworks that are rational, defensible, and competitive;
- 2.6 New initiatives are sustainable for at least three years;
- 2.7 Budget allocations are equitable, understandable, and predictable;
- 2.8 Budget estimates reflect anticipated costs;
- 2.9 District contingency reserve is established and maintained;
- 2.10 Initiatives not within our K-12 mandate are at least cost neutral;
- 2.11 Maximize surplus from revenue generating initiatives to enhance services;
- 2.12 Ongoing costs should not be greater than ongoing revenues;
- 2.13 One-time revenues and surpluses shall only be used to cover one-time costs;
- and
- 2.14 Encourages efficiencies and best practices.