

<p>Fiscal Management 4000</p> <hr/> <p>Annual Budget and Financial Controls</p>	Administrative Application	
	Last Reviewed /Approved on:	January 15, 2020
	References:	The Education Act, 280, 283, 286 Policy 2 – Role of the Board Policy 12 – Role of the Director
	Status:	Operational

Preamble

The Regina Catholic School Division (RCSD) annual budget shall be established in accordance with the requirements of *The Education Act*, the Ministry of Education, the school division strategic plan and priorities established by the Board to meet the requirements of the school division.

The preparation and administration of the annual operating and capital budget, shall be the responsibility of the Director.

The budget shall provide for:

1. The Board's strategic plan.
2. The educational program and support services.
3. The plan of expenditures required to put educational policies and plans into effect.
4. The revenue sources from which the required funds may be secured.

Application

1. **Budget Format**
 - a. The budget will be presented in summary form.
 - b. The revenue and expenditure classifications shall be those prescribed by the Ministry of Education.
 - c. Supplementary statements may be prepared containing:
 - i. Statistical information on school enrolment.
 - ii. Personnel requirements.
 - iii. Additions to, changes in, and deletions of programs.
 - iv. Other supporting data.

2. Budget Process

The budget process shall be a continuous activity that includes planning; development of the budget document, presentation to the Board, formal adoption, implementation, amendments as required, fiscal administration and appraisal.

3. Budgetary Control

- a. The Chief Financial Officer, in partnership with the Senior Leadership Team (SLT), is responsible for managing budget control and for the preparation of reports on the school division's finances. Variances that, in the opinion of the Chief Financial Officer, are a matter of concern and/or significance shall be reported to the Director.
- b. Decentralized instructional operational budgeting shall be implemented in the school division. Budgetary allocations will be determined annually and assigned to each school.
- c. Principals shall effectively control and be accountable for expenditures within the budgetary limits established for their school.
- d. Monies from special fund(s) shall be expended only for the purpose for which the fund(s) was or were established.
- e. SLT shall be accountable to the Director for the effective control of expenditures within the budgetary limits established for their departments.

4. Budget Amendments

The Budget may be amended to reflect additional supports that are received after adoption of the budget.

5. Budget Status Reports

The Board and Administration shall receive a quarterly financial statement.

6. Expenditure Limitation

- a. The budget appropriation for each item constitutes authorization for making expenditures for that item.
- b. Over-expenditures resulting from an action by the Board shall not require further approval beyond formal Board motion.

7. Budget Responsibilities

The following groups and personnel participate in the budget process as follows:

- a. Board of Education – The Board reviews and determines the final budget. The Board has the final decision on all budgetary matters.
- b. Director of Education – The Director directs the preparation of the budget. The Director guides and supervises activities and personnel in the budget process and coordinates school division educational and financial planning.
 - i. Controller of Plant and Accommodations Services – The Controller of Plant and Accommodations Services is responsible for the determination and management

of the annual capital project budget and the preventative maintenance and renewal expenditure estimate in consultation with the CFO.

- c. Chief Financial Officer – The Chief Financial Officer is responsible for the preparation and administration of the Governance, Administration, Instruction, Plant Operation, Interest and Bank Charges, Transportation, Tuition Fees, Complementary Services, External Services, and salaries and benefits budget.
- d. Education Services Senior Administration – The Education Services Senior Administration is responsible for the determination and management of the annual Instruction operational budget.
- e. Coordinators and Consultants – Coordinators and consultants act as advisors in their area of expertise and in budget planning at the school and Catholic Education Centre level.
- f. Principals and Teachers – The principal, together with their staff, plans the educational program for their school within prescribed budget parameters and limitations.
- g. Office Managers – Office managers assist with the day-to-day management of the annual operational budget.

8. Financial Reports

- a. From time to time, the Board may request such additional financial information reports, as it deems necessary.
- b. The Chief Financial Officer shall be responsible for the preparation of all financial information reports.

9. Budget Calendar

Dates outlined in the Budget Calendar (see page 4) are the target dates that should be met in the development of the budget. Workshops and staff budget conferences are not calendared, although such activities are anticipated and encouraged. The dates are subject to minor changes depending on other events such as the receipt of data from other agencies and Board meetings.

Budget Calendar	
October	<ol style="list-style-type: none"> 1. Distribute decentralized budget to schools for the current school year 2. Distribute operational budgets to CEC instructional staff
January – March	<ol style="list-style-type: none"> 1. Additions to, changes in, and deletions from program offerings 2. Establish enrolment projections 3. Establish staffing requirements 4. Hold workshops/study sessions on budgets, as required 5. Prioritize budget initiatives
March – April	<ol style="list-style-type: none"> 1. Receive funding information from the Ministry of Education 2. Prepare Preliminary Budget for the upcoming school year
May – June	<ol style="list-style-type: none"> 1. Adopt Final Budget for the upcoming school year 2. Communicate budget to community, schools, and staff as required 3. Submit Final Budget to the Ministry of Education for approval