

SUBJECT: Budgeting/Forecasting

POLICY STATEMENT

Budgeting any fiscal year or the remaining part of any fiscal year shall not deviate materially from Board *Expected Outcomes/Purposes*, risk fiscal jeopardy, violate the Education Act or Ministry of Education guidelines, nor fail to show a generally acceptable level of foresight.

Accordingly, the Director of Education may not cause or allow budgeting which:

1. provides insufficient funds in support of Catholic distinctiveness.
2. provides insufficient funds for faith development experiences for student / staff / trustees.
3. fails to provide funds to support a service delivery model for special education.
4. fails to provide for professional development/capacity building for all partners in the Catholic education community.
5. fails to provide equity of access for resources and opportunities, including information technology.
6. fails to provide for lifelong learning including but not limited to the provision of Junior Kindergarten.
7. fails to provide for a safe learning environment.
8. does not include an information gathering/sharing process.
9. contains too little information to enable:
 - accurate projection of revenues and expenses; separation of capital and operational items, and cash flow.
 - disclosure of planning assumptions including system priorities.
10. plans the expenditure in any fiscal year of more funds than are conservatively projected to be received.
11. provides insufficient funds for trustee prerogatives, such as costs of trustee development, Board and Committee meetings and trustee association fees.
12. provide insufficient funds for fiscal audit and legal fees.
13. fails to provide funding for monitoring activities.

Monitoring:	
Methods: A. Internal: Estimates	B. Internal: Revised Estimates
Frequency: A. by June 30	B. by November 30
<hr/> <p>Approval Date: November 7, 2000 Effective Date: November 7, 2000 Last Review Date: June 10, 2008 Revised:</p> <p>Signature of Chairperson of the Board: _____</p> <p>Signature of the Secretary of the Board: _____</p> <p>Distribution: Board</p>	