

BUDGET

The Board authorizes the Superintendent/Secretary-Treasurer (or designate) to develop and monitor the annual budget. The Superintendent/Secretary-Treasurer (or designate) is delegated responsibility for the overall management of the educational and operational programs that are supported by the annual budget as well as for the financial management of the budget and all financial reporting.

The annual budget shall be developed in a planned, collaborative and open manner with consultations and discussions at appropriate levels of school and School District.

Communication, implementation and monitoring of Board-approved budget is the responsibility of the Superintendent/Secretary-Treasurer (or designate). The Board provides appropriate flexibility to enable management to maximize the use of fiscal resources while exercising effective budget control.

Management will present to the Board on a regular basis, financial reports that provide a summative status of performance against budget. Reports will include an analysis of budget variances with an explanation of any variance in excess of 5% of budget amount.