

<b>Adopted</b>	January 20, 2022
<b>Revision Date</b>	
<b>Review Year</b>	2026

**Background/Purpose:**

The long-term financial health of Aurora School is critical to ensure a strong educational program. This policy provides direction for the creation and oversight of the annual budget.

**Policy Statement:**

The annual budget should support the long-term financial health of Aurora School, be student-centred, prudent, transparent, and aligned with the strategic priorities for Aurora School. Each year the Secretary-Treasurer shall prepare for Board consideration and approval a Financial Forecast and final annual budget, as outlined below. The annual budget is the financial component of our assurance model.

**Guidelines:**

1. Under the supervision of the Superintendent, the Secretary-Treasurer will seek input from the Board, School Council and school administration with respect to budget priorities for the upcoming year.
2. Under the supervision of the Superintendent, the Secretary-Treasurer will complete a Financial Forecast (Appendix A) prior to the budget year. This will reflect input received by the Board, School Council, and school administration.
3. The Financial Forecast will be presented to the Board one week prior to the April Board meeting for discussion and approval. Following this, the Secretary-Treasurer, under the supervision of the Superintendent, shall submit a draft annual budget to the Board a week in advance of the May Board meeting.
4. On or before May 31 of each year, concerning the annual budget for the year beginning September 1, following Board review and approval, a final budget in the form prescribed by the Minister of Education will be submitted to Alberta Education.
5. Under the supervision of the Superintendent, the Secretary-Treasurer will monitor school finances to ensure that revenues and expenditures stay within budgetary guidelines.
6. Under the supervision of the Superintendent, the Secretary-Treasurer will ensure that all financial reporting to Alberta Education be completed in a timely and forthright manner.
7. The Director of Finance will provide to the Board of Directors a monthly breakdown of budgeted expenditures and revenue along with a comparison to actual expenditures and revenues.

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**Appendix A**

<b>BUDGETED SCHEDULE OF PROGRAM OPERATIONS for the Year Ending August 31</b>	
<b>REVENUES</b>	<b>TOTAL</b>
Alberta Education - Grants for Education, Operations, Transportation	\$ -
Alberta Infrastructure - Grants for Capital	\$ -
Other Alberta school authorities - Any funds received from another School Division	\$ -
Fees - Student and Transportation Fees paid by families	\$ -
Sales of services and products	\$ -
Investment income on Savings and Guaranteed Investments	\$ -
Gifts and donations	\$ -
Rental of facilities - Shared Use Agreements	\$ -
Fundraising - Student Council, Class Fundraisers, Event Fundraisers	\$ -
<b>TOTAL REVENUES</b>	<b>\$ -</b>
<b>EXPENSES</b>	
Certificated salaries - Teacher wages	\$ -
Certificated benefits - Teacher Benefits - health, dental, retirement savings	\$ -
Non-certificated salaries and wages - Non Teaching wages (Secretaries, IT, Library, Transportation, Facility)	\$ -
Non-certificated benefits - Non Teaching Benefits - health, dental, retirement savings	\$ -
<b>Salaries and Benefits SUB - TOTAL</b>	<b>\$ -</b>
Services, contracts and supplies	
Student Supports (may include counselling, therapy, Education Assist, etc) / Student & Teacher Resources / School Supplies	\$ -
Repairs & Maintenance to land and building/ Janitorial / Equipment	\$ -
Buses / Parent Provided Transportation	\$ -
Board Resources / Consultants / Legal / Accounting / Meals, Travel & Subsistence	\$ -
Amortization of supported tangible capital assets - Amortization on capital that is Provincially funded or funded by another Division	\$ -
Amortization of unsupported tangible capital assets - Amortization on capital that is Board funded	\$ -
Other interest and finance charges - Bank and Financial transaction charges	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ -</b>
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>\$ -</b>

Budget Assumptions:

**Accountability:**

*Director of Finance, Secretary-Treasurer, and Superintendent*

**References:**

*Education Act*