



AP 500 – BUDGET RESPONSIBILITY

BACKGROUND

The Board's budget must address the purpose, vision, goals, principles and beliefs of the system in the best possible manner, meeting the needs of all students in the system at the most reasonable cost to the taxpayer.

PROCEDURES

1. The budget shall be prepared in accordance with provincial requirements as stated in legislation and regulations.
2. The budget shall include estimates of all anticipated revenues and expenditures for the current fiscal year.
3. The annual budget shall identify any new programs to be implemented, as well as programs that are being discontinued.
4. The deputy director, chief financial officer, superintendents and chief technology officer shall be accountable to the director for the effective control of expenditures within the budgetary limits established for their departments.
 - 4.1. Deputy director, chief financial officer, superintendents and chief technology officer shall have the authority to incur expenditures on behalf of the division within budgetary limitations and may extend this authority to their administrative staff.
5. A copy of the budget shall be forwarded to the City of Saskatoon, the division's bank, and such other persons or agencies as may be required.
6. Under the general supervision of the director, the chief financial officer shall prepare and administer the budget of the division.
7. The director, deputy director, chief financial officer, superintendents and chief technology officer shall submit to the chief financial officer the anticipated expenditures for his/her department on or before the date specified annually for this purpose.
8. The chief financial officer shall compile all submissions and present them to the director for consideration.
9. After review of all submissions, the director shall make recommendations to the board.
10. The board shall formally approve the annual budget and key assumptions that were used in preparing the budget.
11. As part of the long-range planning of financial resources a five-year budget will be prepared by the chief financial officer and the budget and audit manager on an annual basis and presented to the director. The director will then make recommendations to the board.

Reference: Section 278, Education Act
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