



# POLICY

# BU-02

## BUDGET DEVELOPMENT PROCESS

<b>Superintendent Responsible:</b> Superintendent of Business & Treasurer	<b>Initial Effective Date:</b> 2006/02/27
<b>Last Updated:</b> 2023/03/27	<b>Next Review Date:</b> 2027/03/29

### Objective:

To provide guidance to the Grand Erie District School Board (Grand Erie) employees with respect to the development of Grand Erie's Annual Estimates Budget.

### Policy Statement:

Grand Erie shall allocate its resources to reflect Grand Erie's multi-year strategic plan in an effective and efficient manner through the application of an annual budget development process.

- 1.0 Grand Erie's approved Multi-Year Strategic Plan and the Annual Operating Plan will inform the budget development process.
- 2.0 The Superintendent of Business and Treasurer shall prepare preliminary elementary and secondary enrolment projections that will include trend analysis and historical comparators (January).
- 3.0 The Board of Trustees will provide direction to administration regarding items to be considered for inclusion or for reduction during the development of the pro-forma budget. The Finance Committee will facilitate preliminary budget discussions (February).
- 4.0 The Human Resources and Planning Departments, in consultation with the Superintendent of Business and Treasurer, shall review elementary and secondary enrolment projections with Administrator(s) (March).
- 5.0 The Superintendent of Business and Treasurer shall use the Grants for Student Needs from the Ministry of Education and develop an estimated grant revenue forecast using the established enrolment projections and by providing planning assumptions.
- 6.0 The Superintendent of Business and Treasurer shall prepare a draft budget for Senior Administration.
- 7.0 Senior Administration shall develop a pro forma budget for Grand Erie consideration by May of each year. The pro forma budget shall also include a five-year enrolment forecast.
- 8.0 Significant budget modifications made to the initial draft budget presented to Senior Administration will be formally documented to ensure that the final budget can be reconciled to the draft budget.
- 9.0 The Board of Trustees shall review/modify the pro forma budget during public meetings (May/June). Any notes of the meeting prepared by or on behalf of the Superintendent of Business and Treasurer may be used for future deliberations.

- 10.0 The Board of Trustees shall approve the final budget ensuring compliance with Ministry regulations. Senior Administration will provide information confirming that the budget is compliant with the funding regulation as part of the budget development and approval process.
- 11.0 The approved budget book shall be posted on the Grand Erie website.
- 12.0 The Superintendent of Business and Treasurer shall provide quarterly reports to the Board of Trustees on the status of the current budget.

**Reference(s):**

- Multi-Year Strategic Plan
- Annual Operating Plans