The Eastern School District Board will allocate budgets to District schools as prescribed by Minister’s Directive. The Board will encourage the efficient use of funds in all areas of its operation, including the use of the tendering process as outlined in Policy DJB – Tendering and Purchasing. The Board will manage any surplus or deficit in school budgets according to these regulations.

Regulations

1. School budgets will be allocated by September 30 of each school year.

2. The expenditure of school budgets will be processed through the District Financial Services section.

3. School budgets which carry a surplus as of June 30 will be credited to the school budget for the next budget year.

4. School budgets which carry a deficit as of June 30 will be carried as a deficit to the school budget for the next budget year. School deficits cannot exceed the lesser of 20% of school budgets or $5000 without approval by the Director of Corporate Services.

5. Funds in excess of $500 and not expended by the end of the budget year will be identified by the Principal prior to June 30 and a report made to the Director of Corporate Services, indicating the reason for the surplus and intended use of the surplus funds.