

DUFFERIN-PEEL CATHOLIC DISTRICT SCHOOL BOARD

BOARD POLICY / REGULATIONS

Board Policy Number:	8.50
Subject:	Annual Budget Development Process
Effective Date:	(604) March 27, 2007

The Dufferin-Peel Catholic District School Board will implement a comprehensive Annual Budget Development Process that will be initiated by the Financial Services Department no later than November 1st and managed by the Budget Review Staff Committee. The Board approved Budget will be completed and filed with the Ministry of Education no later than June 30th (unless there is a Ministry extension) and assuming that the annual GSNs are announced by March 31st for that same year. The Board approved Budget will represent the Fiscal Year beginning September 1st of that year.

Each year the Board shall adopt a balanced budget as prescribed in the Education Act, RSO.

REGULATIONS

8.50 Annual Budget Development Process

The Annual Budget Development Process will be comprised of the following information:

- Terms of Reference for the Budget Review Staff Committee
- Guiding Fiscal Principles and Practices
- Budget Objectives
- Annual reduction targets approved within any deficit management plans as required by the Education Act, RSO
- Budget pressures, challenges and other concerns
- Determination of revenues and expenditures
- Financial information for previous fiscal year and proposed for new fiscal year
- Proposed implementation timelines and receipt of budget input from System Partners
- Public Consultation Plan.