

# **School District No. 53 Budget Process**

## **Budget Development:**

The district's budget development process for the next school year begins in January with the following taking place:

- Board approval of budget timeline and process for the year
- Estimating student enrolment; projections sent to the Ministry of Education for funding purposes
- Reviewing the District's strategic plan and goals to set priorities for resource allocation
- Reviewing data, and trends of both current year and previous years to set budget criteria
- Reviewing previous years' budget criteria – are they valid to carry forward?
- Assessing risks related to changes in funding formula, accounting rules, collective bargaining etc.
- Sharing information on preliminary funding, budget criteria, trends etc. with stakeholder/rightsholder/other partner groups
- Seeking input on budget priorities from stakeholder/rightsholder/other partner groups
- Preparing a draft annual budget in the prescribed form and presenting it to the Board of Education for approval and adoption by means of a by-law before the end of June
- Incorporating any changes in enrolment, funding, staffing, expenditures into an amended annual budget which is prepared late January/early February, and which is approved and adopted before the end of February by means of a Board of Education by-law

## **Budget Preparation:**

The District's budget is prepared by following these three big picture steps:

- Projecting costs for providing existing services into next year; this includes commitments such as salary and benefits, services and supplies
- Projecting revenues and comparing it to expenses to determine the net budget position – either a surplus or a deficit
- Identifying strategies and options to address the net budget position

## **Budget Monitoring:**

The District's monitoring process is continuous and takes place throughout the school year:

- Monitoring actual performance against budget and reporting any significant variance from the annual and amended annual budgets
- Providing the Board of Education with a monthly financial report which includes a forecast of revenues and expenses to year end

## Budget Timelines – SY 2026-27

<b>January 13, 2026 – 6 pm</b>	<b>Finance &amp; Facilities Committee</b> Proposal for 2026-27 process and timeline Presentation of draft 2025-26 amended annual budget
<b>January 27, 2026 – 6.30 pm</b>	<b>Board of Education Meeting</b> Approval of proposed 2026-27 annual budget process and timeline Approval of 2025-26 amended annual budget
<b>January 28, 2026</b>	<b>Online Survey to Stakeholders/rightsholders to gather information.</b>
<b>February 10, 2026 – 6 pm</b>	<b>Finance &amp; Facilities Committee</b>
<b>February 24, 2026 – 6.30 pm</b>	<b>Board of Education Meeting</b>
<b>March 13, 2026</b>	<b>Ministry Funding Announcement</b> Preliminary funding is announced for SY 2026-27 by the Ministry of Education & Child Care
<b>April 14, 2026 – 6pm</b>	<b>Finance &amp; Facilities Committee</b> Discussion of input received from survey
<b>April 14, 2026 – 7 pm</b>	<b>Stakeholders/Rightsholders meeting</b> Preliminary meeting to discuss process and review input from online survey
<b>April 28, 2025 – 6.30 pm</b>	<b>Board of Education Meeting</b> Continued discussion of input received from survey and Stakeholder/Rightsholder meeting
<b>April 28, 2026 – 1 pm</b>	<b>Senior Management/PVP meeting</b> Preliminary budget estimates presentation to senior management and PVP group
<b>May 5, 2026 – 6 pm</b>	<b>Finance &amp; Facilities Committee</b> Presentation and discussion of 1 <sup>st</sup> draft of 2026-27 annual budget
<b>May 19, 2026 – 6.30 pm</b>	<b>Board of Education Meeting</b> Presentation of 1 <sup>st</sup> draft of 2026-27 annual budget to the public
<b>June 16, 2026 – 6 pm</b>	<b>Finance &amp; Facilities Committee</b> Presentation and discussion of final updated draft of 2026-27 annual budget
<b>June 23, 2026 – 6.30 pm</b>	<b>Board of Education Meeting</b> Approval and adoption of 2026-27 annual budget