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 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 2025-26

January 14, 2025 – 6 pm	**Finance & Facilities Committee** Proposal for 2025-26 process and timeline
January 28, 2025 – 6.30 pm	**Board of Education Meeting** Approval of proposed 2025-26 annual budget process and timeline
February 11, 2025 – 6 pm	**Finance & Facilities Committee** Presentation of draft 2024-25 amended annual budget
February 19, 2025 – 4.30 pm	**1st Stakeholders/rightsholders meeting** Preliminary meeting to discuss process and request for input
February 25, 2025 – 6.30 pm	**Board of Education Meeting** Approval and adoption of 2024-25 amended annual budget
March 14, 2025	**Ministry Funding Announcement** Preliminary funding is announced for SY 2025-26 by the Ministry of Education
April 8, 2025 – 6pm	**Finance & Facilities Committee** Discussion of inputs received from stakeholder/rightsholder groups and of variables
April 22, 2025 – 4.00 pm	**Stakeholders/rightsholders meeting** Subsequent meeting to present budget estimates and requests for further input
April 22, 2025 – 6.30 pm	**Board of Education Meeting** Continued discussion of inputs received from stakeholder/rightsholder groups and of variables
April 29, 2025 – 1 pm	**Snr. Management/PVP meeting** Preliminary budget estimates presentation to senior management and PVP group
May 6, 2025 – 6 pm	**Finance & Facilities Committee** Presentation and discussion of 1st draft of 2025-26 annual budget
May 20, 2025 – 6.30 pm	**Board of Education Meeting** Presentation of 1st draft of 2025-26 annual budget to the public
June 10, 2025 – 6 pm	**Finance & Facilities Committee** Presentation and discussion of final updated draft of 2025-26 annual budget
June 24, 2025 – 6.30 pm	**Board of Education Meeting** Approval and adoption of 2025-26 annual budget