



**DISTRICT EDUCATION COUNCIL  
Superintendent's Monitoring Report**

<b>Policy Name</b>	<b>Budget and Forecasting</b>		
<b>Policy Number</b>	<b>ASD-W-EL-4</b>	<b>Number of Reports per year</b>	<b>4</b>
<b>Policy</b>	<p>With respect to the actual, ongoing condition of the Anglophone West School District financial health, the Superintendent shall not cause or allow the development of fiscal jeopardy or a material deviation of actual expenditures from Council priorities established in educational goals and priorities policies.</p> <p>Budgeting for any fiscal year or the remaining part of any fiscal year shall not deviate substantially from Council priorities, risk fiscal jeopardy, or fail to show a generally acceptable level of foresight.</p>		
<b>Date of Report</b>	<b>January 21, 2021</b>		
<b>Date of Previous Report (s) This School Year</b>	<b>October 29, 2020</b>		
<b>Date of Future Report (s) This School Year</b>	<b>March 25, 2021 June 10, 2021</b>		
<b>Report Filed by:</b>	<b>David McTimoney, Superintendent</b>		
<b>Report Supported by:</b>	<b>Shawn Tracey, Director of Finance and Administration Terri McKellar, Budget and Accounting Manager</b>		
<b><u>Interpretation:</u></b>			
<ul style="list-style-type: none"> <li>• <b>Superintendent must ensure that the financial position does not place undue strain on the ability of the District to maintain its focus on achieving a balanced budget and prevent loss of services to its stakeholders; a deficit cannot intentionally be incurred and planning shall be done within conservative projections.</b></li> <li>• <b>Superintendent will ensure that capital and operational items are separated in budget allocations and that there is enough information presented in budgeting practices that will ensure accurate projection of revenues and expenses.</b></li> </ul>			

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- **Superintendent must ensure that financial management staff follow Generally Accepted Accounting Principles (GAAP, CPA Handbook) and that any material discrepancies are investigated and reported during the financial reporting cycle.**
- **Superintendent shall ensure that an appropriate budget is set for DEC expenses.**
- **Superintendent shall ensure that self-sustaining funds are not used or planned for use to cover operational expenses and only used for supplementing the work of the district and schools.**

**Justification:**

- **The District Education Council has the authority under the Education Act, Sections 36.9(4), 50.2(3) & Regulation 97-150 Sections 8-10, to develop a balanced expenditure plan and follow government accounting requirements for revenues and expenses.**
- **The Education Act, Section 48, outlines the duties of the Superintendent. One requirement is to ensure district and provincial policies are followed.**
- **Regular reporting ensures that Policy 101 section 6.1.4.2 is followed and that the School district cannot incur deficits in either the capital or operating budgets.**

**Compliance:**

- **Financial reports prepared by District Financial Staff and reviewed with the Superintendent on a quarterly basis.**
- **Quarterly reports presented to District Education Council by District staff for approval, for submission to Department of Education and Early Childhood (EECD) in accordance with the schedule set out by EECD.**

**Evidence:**

- Education Act: Section 36.9(4): Authority and responsibilities of District Education Councils
- Education Act: Section 50.2(3): School District Budgets and Expenditures
- Education Act: Section 48: Duties of the Superintendents

<http://laws.gnb.ca/en/ShowPdf/cs/E-1.12.pdf>

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<ul style="list-style-type: none"> <li>• Regulation 97-150(7-10): Administration <a href="http://laws.gnb.ca/en/showfulldoc/cr/97-150/#anchorga:s_7">http://laws.gnb.ca/en/showfulldoc/cr/97-150/#anchorga:s_7</a></li> <li>• Policy 101: Financial Responsibilities of School Districts <a href="https://www2.gnb.ca/content/dam/gnb/Departments/ed/pdf/K12/policies-politiques/e/101A.pdf">https://www2.gnb.ca/content/dam/gnb/Departments/ed/pdf/K12/policies-politiques/e/101A.pdf</a></li> <li>• Appendices: ASDW Quarterly Report A – 3<sup>rd</sup> Quarter Report B – DEC Budget Report</li> </ul>	
<p><b>Compliance: I report compliance with this policy.</b></p>	

**Superintendent's Signature:** \_\_\_\_\_

**DEC Chair Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_