

**MOOSE FACTORY ISLAND
DISTRICT SCHOOL AREA BOARD**

ADMINISTRATIVE PROCEDURE NO. 502	
Effective	
Revision Date	

BUDGET PREPARATION AND REVIEW

PURPOSE

This administrative procedure sets out expectations for system administration and the Board in establishing, maintaining, and monitoring the financial well-being of the Board.

PROCEDURES

System Expectations

The system administration of Moose Factory Island District School Area Board shall adopt and implement budgeting procedures which:

- a) ensure equality of opportunity for all students;
- b) are based on the needs of the system;
- c) allow for staff participation in the gathering of information related to the budget;
- d) involve trustee participation to the fullest extent possible;
- e) ensure a timely review and adoption of the budget estimates; and
- f) allow the Board to endeavor to review and adopt the budget estimates at least two complete weeks prior to the deadline established by the Ministry of Education.

Legal References:

Education Act, Part VIII Compliance with Board Obligations
Education Act, Part IX Finance
Education Act, section 286 Duties of Supervisory Officers: Supervise Business Functions
 Ontario Regulation—Legislative Grants

Board References:

Board Policy GOV-01 Vision, Mission, and Values
 Board Policy GOV-02 Strategic Directions and Key Priorities
 Administrative Procedure 500 Financial Integrity
 Administrative Procedure 508 Purchasing