

# FORT LA BOSSE SCHOOL DIVISION

TITLE - **SCHOOLS SURPLUS/DEFICIT\***

POLICY - **DBJ-R**

Cross Reference -

Resolution # - 207/17

Legal Reference -

Last Reviewed - 25/09/17

The following guidelines will govern the carry-forward of either surplus or deficit amounts from annual school-based budgets.

1. Requests for the carry-forward of surpluses will be discussed with the Superintendent prior to the incurring of a planned surplus.
2. Any significant carry-forward of a school's surplus to a subsequent fiscal year should be specifically approved by the Superintendent or the Board, as the case may be.
3. The Superintendent may grant approval for the carry-forward of surpluses of five (5) percent or less of a school's budget. Such approvals will be reported to the Board as they occur.
4. Request for carry-forward of surpluses in excess of five (5) percent of a school's budget must first be referred to the Committee of the Whole, who will review the request and prepare a recommendation for the consideration of the Board.
5. The full amount of a school's deficit will be carried forward to the subsequent fiscal year except as specifically exempted by the Board.
6. A request for specific exemption referred to above (item #5) must be referred to the Board prior to the deficit being incurred, where the deficit can be reasonably predicted.
7. Any significant carry-forward of a school's planned deficit to a subsequent fiscal year should be specifically approved by the Superintendent or the Board, as the case may be.
8. All allocations received from specific Provincial grants, including within assigned school budget items, as well as other out-of-Division based funding will remain subject to full expenditure within the specified budget time period. Unless otherwise provided for these fund allocations will not be eligible for the carry-forward provisions as either all or part of an end-of-the-year surplus.

