



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

Policy Name	Budget and Forecasting		
Policy Number	ASD-W-EL-4	Number of Reports per year	4
Policy	<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>		
Date of Report	October 24, 2019		
Date of Previous Report (s) This School Year	N/A		
Date of Future Report (s) This School Year	January 16, 2020 March 19, 2020 June 4, 2020		
Report Filed by:	David McTimoney, Superintendent		
Report Supported by:	Shawn Tracey, Director of Finance and Administration Terri McKellar, Budget and Accounting Manager		
<u>Interpretation:</u>			
<ul style="list-style-type: none"> • 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. • 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. 			

Policy Name	Budget and Forecasting
<p><u>Justification:</u></p> <ul style="list-style-type: none"> • The District Education Council has the authority under the Education Act 36.9(4), 50.2(3) & Regulation 97-150 (7-10) to develop a balanced expenditure plan and follow government accounting requirements for revenues and expenses. • The Education Act (Section 48(1)) 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. <p><u>Compliance:</u></p> <ul style="list-style-type: none"> • Financial reports prepared by District financial staff are reviewed with the Superintendent on a quarterly basis. • Quarterly reports are 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. 	
<p><u>Evidence:</u></p> <ul style="list-style-type: none"> • Education Act: Section 36.9(4): Authority and responsibilities of District Education Councils http://laws.gnb.ca/en/ShowPdf/cs/E-1.12.pdf • Education Act: Section 50.2(3): School District Budgets and Expenditures http://laws.gnb.ca/en/ShowPdf/cs/E-1.12.pdf • Regulation 97-150(7-10): Administration http://laws.gnb.ca/en/showfulldoc/cr/97-150/#anchorga:s 7 • Education Act: Section 48: Duties of the Superintendents http://laws.gnb.ca/en/ShowPdf/cs/E-1.12.pdf • Provincial Policy 101: Financial Responsibilities of School Districts https://www2.gnb.ca/content/dam/gnb/Departments/ed/pdf/K12/policies-politiques/e/101A.pdf • Appendices: ASDW Quarterly Report 	

Policy Name	Budget and Forecasting
Compliance: I report compliance with this policy.	

Superintendent's Signature: _____
DEC Chair Signature: _____
Date: _____