



District Education Council – Superintendent Monitoring Report

Policy Name and Number: ASD-W-EL4 Budgeting and Forecasting

Reports Per Year: Four

Date of Report: June 27, 2024

Future Reports: N/A

Policy Statement: 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.

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.

Report Filed By: David McTimoney, Superintendent

Report Supported By: Shawn Tracey, Director of Finance and Administration
Terri McKellar, Budget and Accounting Manager

Superintendent Interpretation:

- The superintendent must ensure that the financial position does not place undue strain on the ability of the school district to maintain its focus on achieving a balanced budget and preventing loss of services to its stakeholders.
- The 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.

Justification:

- The District Education Council has the authority under the Education Act, Sections 36.9(4), 50.2(3) & Regulation 97-150, Sections 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.

Compliance:

- Financial reports are prepared by district financial staff and reviewed regularly, engaging the superintendent as required and upon request.
- Quarterly reports are reviewed by the superintendent, presented to District Education Council by district staff for approval and for submission to the Department of Education and Early Childhood Development (EECD) in accordance with the schedule set out by EECD.
- ASD-W ended with a financial surplus of \$590 680 for the 2023-24 fiscal year that ended on March 31, 2024. ASD-W is allowed to keep \$500 000 of this surplus for use in the 2024-25 fiscal year.
- A 2024-25 fiscal year expenditure plan based on a global budget of \$310 376 500 has been submitted to DEC for approval. Early in this fiscal year, we are forecasting a balanced budget. The Education and School Services budget line, which includes Education Support Services (ESS) costs, remains the budget line to monitor closely throughout the year. This is due to the need of staffing more Education Assistants than what we are funded for.
- The DEC global budget of \$50 000 was sufficient for the 2023-24 fiscal year, finishing with a \$7079 surplus. \$50 000 will be earmarked for the 2024-25 fiscal year as well.

Appendices:

- Education Act: Section 36.9(4): Authority and responsibilities of District Education Councils
[E-1.12 - Education Act \(gnb.ca\)](#)
- Education Act: Section 50.2(3): School District Budgets and Expenditures
[E-1.12 - Education Act \(gnb.ca\)](#)
- Regulation 97-150: Sections 7-10: Administration
http://laws.gnb.ca/en/showfulldoc/cr/97-150/#anchorga:s_7
- Education Act: Section 48: Duties of the Superintendent
[E-1.12 - Education Act \(gnb.ca\)](#)
- Policy 101: Financial Responsibilities of School Districts
<https://www2.gnb.ca/content/dam/gnb/Departments/ed/pdf/K12/policies-politiques/e/101A.pdf>
- ASD-W DEC Big Picture 23-24 Final Report
- ASD-W DEC Budget Summary 23-24 Final Report
- **ASD-W 2024-2025 Big Picture Expenditure Plan Overview**

I report compliance with ASD-W-EL4 – Budgeting and Forecasting

David McTimoney