

SCHOOL DISTRICT 54
(Bulkley Valley)

FINANCIAL PLANNING AND REPORTING

6.650

POLICY

The Board of Education is accountable for ensuring the district is transparent, equitable and financially protected in order to maintain appropriate educational programs. The Board will establish long term guiding principles with which to oversee school district budgets, finances and risk management. These objectives will include the planning, monitoring and reporting on district finances in conjunction with the School Board Strategic Plan and the Framework for Enhanced Student learning.

VALUES

In its consideration of this policy, the Board of Education was guided by its **responsibility** to ensure the long-term financial health and stability of the School District in order to better support educational goals and student learning.

GUIDING PRINCIPLES

1. Strategic Planning

Strategic planning and financial decisions should be based on the Framework for Enhancing Student Learning Policy (FESL), including the Board Strategic Plan, and focus on educational outcomes. Strategic planning should be conducted in coordination with multi-year financial plans.

2. Annual Budget

The annual budget is a financial plan that reflects the vision of the school district and supports the educational program for the fiscal year. Fiscal budgets and multi-year plans should be coordinated with the District Strategic Plan and the Framework for Enhancing Student Learning Policy.

3. Long-Term Facilities Plan

The Board of Education will establish a Long-Range Facilities Plan in accordance with guidelines provided by the Ministry of Education to guide decisions regarding capital asset management in terms of facility operations and educational programming.

4. Consultation

Opportunities will be provided for meaningful consultation from partner groups concerned with school district financial reporting, as set out in the regulation attached to this policy.

5. Expectation of Financial Monitoring and Reporting

The Board of Education shall be provided with a comprehensive and transparent process for monitoring and reporting on the financial position and performance of the school district with specific reference to the District Strategic Plan and Framework for Enhanced Student Learning.

Reference:

Administrative Procedure 6.650-1 District Financial Planning and Reporting
Policy 6.700 Accumulated Surplus Policy
Administrative Procedures 6.700-1 Accumulated Surplus Policy

Administrative Policy – Financial Planning and Reporting – Policy 6.650

Adopted: May 24, 2022