

**BOARD OF EDUCATION  
School District #33 (Chilliwack)**

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**234  
POLICY  
Budget Monitoring and Reporting**

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The Board of Education recognizes its responsibility for the effective use of funds received from the Ministry of Education and other sources. The Board of Education has a duty to govern the district in a fiscally responsible manner, while supporting the priorities and strategies of its Strategic Plan. The School Act requires the Board to develop an annual operating budget, in the form and containing the content, specified by the Ministry of Education.

The Board authorizes the Superintendent and the Secretary Treasurer to develop and monitor the annual budget, and for the overall management of the educational and operational programs that are supported by the annual budget. The Secretary Treasurer is specifically responsible for the management of the budget and all financial reporting processes.

The Board will be provided with supporting materials, budget highlights and assumptions, implementation strategies and financial and business risks to assist in its understanding of the district's financial health prior to decision making. The budget will support the district's strategic priorities and operational plans.

The Board is responsible for monitoring the district's financial position at regular intervals throughout the year. The Board will ensure it is meeting the legislated and government policy-based financial responsibilities.

The Board will also ensure that budgetary and financial information is available, comparable and audited. Budget consultation and discussion will take place with budget partners in a planned, collaborative and transparent manner.

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Cross Refs: AR Budget Monitoring and Reporting, Ministry of Education/Financial Health Working Group – Financial Governance and Accountability, Appendix G – Board Regulation 222.1 – Board Committees – Partner/Community Membership

Adopted: February 27, 2018

Reviewed:

Revised: