



**TITLE: SCHOOL BUDGET CARRYFORWARDS**

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**Authorization: Board 99/04/26**

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**1.0 OBJECTIVE**

To provide for the ongoing annual approval of individual school budget surpluses and deficits.

**2.0 POLICY**

- 2.1 Schools will receive an annual budget allocation for their operations.
- 2.2 Each school will set an annual budget based on this allocation.
- 2.3 Schools are encouraged to take a fiscally responsible multi-year approach to site-based program planning and to have annual budgets reflect these plans.
- 2.4 This policy applies to school budget funds adopted in the Board's annual budget. It does not apply to funds raised by the school's own efforts (school-generated funds).

**3.0 SPECIFIC DIRECTIVES**

- 3.1 In order to facilitate school planning, a school may, subject to the approval of the appropriate Superintendent of Schools, carry forward the unspent portion of its annual operating budget. (The annual school allocation will specify any budget funds which are not part of the standing carryforward approval.) The carryforward will be added to the next year's budget allocation.
- 3.2 In exceptional circumstances, with the prior approval of the appropriate Superintendent of Schools and the Superintendent of Finance, based on a fiscally responsible multi-year plan, a school may be allowed to create a deficit in a budget year. This deficit will be carried forward and deducted from the next year's budget.
- 3.3 In exceptional circumstances, Superintendents of Schools may allocate budget surpluses between schools.

**4.0 REFERENCE DOCUMENTS**

Board Policy P.007.FIN: Signing Authority and Spending Controls  
Board Procedure PR.502.FIN: Spending Authorization and Controls  
Board Procedure PR.576.FIN: School Budget Carryforwards