• Extracurricular activities, guest speakers, GMAA sporting event fees, field trips and fundraising expenses. Fundraising expense relates to direct expenses such as the purchase of the citrus fruits or pizza for the pizza lunch. If the fundraising was done to purchase computers then the surplus funds from the fundraiser would show up under computers.

• Other is for expenses not identified elsewhere.

• Contingency – An amount set aside to deal with potential shortfalls due to reduced enrollment etc.

• Net result – Is the actual or budgeted surplus or deficit for the school year. This may be an intentional budgeted deficit if the school is carrying forward a surplus or had funds held In Trust from the previous school year. The expenses for the In Trust items would be indicated as current year expenses. The school might also budget a surplus had they been carrying a deficit from the prior year.

Second page of Budget Template

• In Trust reserve prior year – Amount set aside from the prior year which qualifies as In Trust, such as donations in memoriam for graduation or money raised through fundraising. This amount should be reduced in the subsequent year, as an expense will be entered for the donation for the graduate, i.e. $1,000 donation with $100 used annually would be reduced to $900 the following year with the $100 being shown as an expense. However, new donations might be received which would increase the In Trust until they are expensed in subsequent years.

• Net result current year – Is taken from the bottom of the first page of the document.

• Accumulated surplus/deficit prior year – Amount a school had available as an unrestricted surplus from prior years, not necessarily from the last year but could be accumulated over many years. This amount is calculated AFTER the In Trust amounts are deducted. Therefore it does not include amounts received as donations or money raised through fundraising.

• Subtotal – Is the combined amounts of the non-reserved accumulated surplus prior year, plus the In Trust reserve prior year, plus (or minus if in deficit) the results of the current year.

• Less In Trust current year – Amount set aside from the current year which qualifies as In Trust, such as donations in memoriam for graduation or money raised through fundraising. This amount should be reduced in the subsequent year, as an expense will be entered for the donation for the graduate.

• Accumulated surplus/deficit – Unrestricted surplus or deficit available to the school for the subsequent year.

The school budget is a public document.
**Governing Board Responsibility**

- Advise the principal on the needs of the school.
- Article 95 of the Education Act – The governing board is responsible for adopting the school’s annual budget proposed by the principal, and shall submit the budget to the school board for approval.
- Be consulted throughout the budget process regarding objectives, principles and criteria or distribution of financial resources as per Article 275 of the Education Act. This is done through the January school board budget consultation.

**School Surpluses and Deficits**

- Schools are not permitted to run deficits. Any deficit must be reimbursed the following year.

**Expenses paid by board and not on school statement**

- Salaries for principal, support staff, teachers, integration aides and caretakers
- Energy, building and grounds maintenance and caretaking equipment and services
- Capital projects such as roofing, windows and boiler replacements
- Computer purchases through MELS grants
- Professional development
- Textbooks for new curriculum
- Grass cutting and snow removal

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**Revenues received by school (Page 1 of Budget Template)**

- Secondary schools receive per capita revenue to cover expenses such as phones, fax, administrative paper, replacement textbook purchases, library books, audio visual equipment and part of the photocopy machine.
- MELS provides a library grant whereby the school contributes $4 and the MELS contributes $4 for a total of $8 per student. If school spends less, the grant is reduced.
- Capital Fund 2 is a per capita allocation to fund capital purchases such as chairs, desks, computers, etc.
- School fees – Amount set by Governing Board to cover cost of consumable expenses for students such as agenda books, workbooks, art and computer supplies, photocopies, and course materials, etc.
- Specialty/Enrichment Program – Amount set by Governing Board to cover additional fees associated with the IB program
- Extracurricular and field trip revenues associated with busing, entrance fees, supervision, ski and museum trips, GMAA sporting events etc. Optional for school to split revenue between ECA’s and field trips.
- Fundraising from citrus fruit sales, pizza lunches, etc.
- STM allocation – Allocation for STM bus passes for transporting students on city buses. Applies to Beurling, LCCHS and Lakeside.
- “Other Revenue” could include amounts received from Home and School and other donations.

**Expenses paid by school**

- Consumable expenses associated with revenues from school fees. Usually this will not exactly equal school fees, as some expenses are required to be coded to printing. Includes agendas, workbooks, music reeds, IBO fees, all consumable course materials for science, cooking, woodworking, etc.
- Textbooks purchased by the school as replacements.
- Administration expenses associated with operating the school, e.g. bank fees, office supplies, mail, calendars, etc.
- Printing expenses including monthly photocopy lease, click charge, paper and toner.
- Library includes all books purchased and supplies to code and repair books. For school to take full advantage of the library grant, this amount must be equal to or greater than the projected revenue. If the school does fundraising to purchase additional books, the revenues would show under fundraising while the expense would be under Library.
- Audio visual includes cameras, televisions, DVD players and projectors.
- Computers include hardware, printers, and cartridges. Computers purchased through fundraising are included in this cell. Computers and smart boards purchased through MELS grant are not included on the school income statement.
- Telephone and postage (includes fax and cell phone).
- Capital includes purchases such as chairs, desks and other local initiatives. When new classes are opened the school board assumes the cost of desks and chairs.
- Repairs and Maintenance – School initiated small maintenance jobs such as painting of an office, addition of electrical plugs for a smart board, soundproofing of a room.