

- Extracurricular activities, field trip, guest speakers and fundraising associated 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 computer expense would show under computers.
- Other is for expenses not identified elsewhere.
- Contingency -an amount set aside to deal with

- Net result current year is taken from the bottom of the first page of the document.
- 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 Reserve Current Year & Current Year Surplus/Deficit before MELS 90% freeze-subtotal of these two amounts.



GOVERNING BOARD GUIDE TO ELEMENTARY SCHOOL BUDGETS

elementary

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

Revenues received by school (Page 1 of Budget Template)

- Elementary schools receive a base amount of \$10,000 to cover expenses such as phones, fax, administrative paper and part of the photocopy machine.
- Additional per capita allocation given for expenses such as replacement textbook purchases, library books, audio visual equipment.
- MELS library grant whereby the school

Expenses paid by school

- Consumable expenses associated with revenues from school fees. Usually will not exactly equal school fees as some expenses are required to be coded to printing. Includes agendas, workbooks, music reeds, IBO fees, etc.
- Textbooks purchased by the school as replacement.
- Administration expenses associated with operating school, bank

Elementary