

SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
**Trust Fund and District School Allocation Transparency
Framework**

Schedule C

October 2, 2014 (Received by Board September 23, 2014)

Responsibility of: Principals
Reporting to: Superintendent
Resource: Secretary Treasurer

Purpose:

1. Ensure clear communication of information to community stakeholders: PAC, staff, Board, District,
2. Build self-awareness: PVP and Clerical Bookkeeping Staff
3. Align District School Allocations and School Trust accounts with School Growth Plans, Achievement Contract, Board Goals and Student Expectations
4. Accountability for third party contributions: parents, PAC and other donors
5. Align timing of expenditures with timing of revenues: are we spending the fees we collected from parents for this year's students, ON CURRENT YEAR'S STUDENTS or long term plan
6. Combine district school allocations and trust fund funds to meet student need

Process:

Annually in MAY

Budget

1. Review trust account and district allocation current surplus, upcoming year's initiatives and directions and determine upcoming revenues and expenses as a leadership team
2. Review budget with staff to inform and to align with achievement goals and school growth plan
3. Determine draft budget
4. Hold community consultation meeting (town hall or part of PAC meeting)
5. Revise as determined from public feedback, if necessary
6. Finalize and report to Superintendent & ST
7. Optional: Ask community to develop priorities & goals

Annually in OCTOBER

Financial Statements

1. Review actual surplus for the year, revenues and expenses as a leadership team with the Secretary Treasurer
2. Summarize data and develop highlights
3. Report outlining \$\$ spent on learning goals and revenue collected vs expenditures made
4. Present to staff
5. Present to community (town hall or part of PAC meeting)
6. Revise as determined from public feedback (Use of Surplus)
7. Finalize and report to Superintendent & ST