Jarvis Community Christian School SCHOOL POLICY BINDER		POLICY NUMBER 503	PAGE NUMBER 1 of 1
		TITLE: Annual Budget Development	
PREVIOUS REVISION DATES: None – New Policy		DATE OF APPROVAL: August 10, 2010	
		SIGNATURE OF CHAIRMAN: Andrew Bergsma	
LAST REVIEWED: 2014	REVIEW MONTH: March of even numbered years		

Background

The annual budget is the financial component of the School's operating plan. The budget is not the plan itself but a mechanism to achieve the goals and objectives of the plan.

Each school year the COO will assist the Finance Committee with preparing for Board consideration and adoption a detailed estimate of the revenues and expenditures required to operate the programs of the school.

Procedures

1. Input from the Board and committees will be sought with respect to School budget priorities for the upcoming year.

2. The budget will reflect the annual goals and objectives set by the Board.

3. The objective of the Board is to achieve value within a balanced budget for the School.

4. In consultation with staff and in accordance with guiding principles and formulae for allocating resources, the COO will develop and submit an estimate of the revenues and expenditures required to operate the programs of the school to the Finance Committee by a specified date, prior to the budget year.

5. The Finance Committee shall submit a preliminary School annual budget to the Board in accordance with budget timelines.