

## **Administrative Procedure 501**

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### **SCHOOL BUDGET**

#### **Background**

Principals have considerable flexibility in the allocation of school designated funds. Through written general budget categories, each Principal decides on expenditure priorities, including type and kind of purchase.

#### **Procedures**

1. Coding procedures and explanations for the operation of the school budget shall be placed in a separate document but shall be considered part of Administrative Procedure 501.
2. Accounting records for each school budget are maintained at each school and the Division Office.
3. At the conclusion of the financial year if a school has an under expenditure or over expenditure in the school budget this amount shall be added to or deleted from the school's next year's budget allotment.

Reference: Section 60, 61, School Act