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| <p style="text-align: center;">STRAIT REGIONAL SCHOOL BOARD <i>Excellence in Lifelong Learning</i></p> <p style="text-align: center;"><i>POLICIES AND GUIDELINES</i></p> | FISCAL MANAGEMENT VII-B-2 | | | | | |
| | Annual Budget DEVELOPMENT TIME LINE | | | | | |
| | <table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">Adopted:</td> <td style="text-align: right;">September 4, 1996</td> </tr> <tr> <td>Revised:</td> <td style="text-align: right;">March 8, 2006</td> </tr> <tr> <td>Page:</td> <td style="text-align: right;">1 of 1</td> </tr> </table> | Adopted: | September 4, 1996 | Revised: | March 8, 2006 | Page: |
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ANNUAL BUDGET - DEVELOPMENT TIME LINE

The following process and time line will be utilized in the preparation of the Board's annual budget. The dates are intended as guidelines only and may change from year to year. All activities relating to the budget development process will be coordinated by the Director of Finance and Human Resources under the general direction of the Superintendent of Schools.

As outlined in the Education Act, Section 75 (1), within 60 days of receipt of the Minister's statement pursuant to Section 73, the Strait Regional School Board shall prepare and approve a statement of all estimated revenues and expenditures for the education program and services proposed by the board.

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| September 30 | Finance/Audit Committee will submit recommendations for the budget development process to the Board. |
| November 30 | Finance/Audit Committee will hold budget preparation meeting with Superintendent and/or Director of Finance and Human Resources for the following purposes: <ul style="list-style-type: none"> · to review the status of the current annual budget · to assess anticipated cutbacks or growth in programs and operations · to discuss the process to be followed for the ensuing budgeting process |
| December 15 | Directors will submit their anticipated expenditures, by Department, to the Director of Finance and Human Resources |
| January 15 | The Director of Finance and Human Resources will complete compilation of all submissions and present them to the Superintendent of Schools |
| February 28 | Senior Administration completes discussion of annual anticipated expenditures in preparation for submission to the Finance/Audit Committee |
| March 31 | Superintendent's recommendations on budget presented to the Board, in preparation for receipt of anticipated revenue figures |
| April 1 | Preliminary budget approved by the Board |

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