

EDMONTON PUBLIC SCHOOLS

March 10, 2009

TO: Board of Trustees

FROM: Trustee D. Fleming, Planning and Policy Committee
Trustee G. Gibeault, Chair, Planning and Policy Committee
Trustee K. Shipka, Planning and Policy Committee

SUBJECT: Board Policy Review - DA.BP Fiscal Oversight and Management

ORIGINATOR: D. R. Power, Assistant Superintendent – Treasurer

RESOURCE
STAFF: Jamie Pallett, Anne Sherwood

RECOMMENDATION

1. That new Board Policy DA.BP – Fiscal Oversight and Management (Appendix I) and the rescission of Board Policy DIC.BP – Financial Reports and Statements (Appendix II) be introduced.
2. That new Board Policy DA.BP – Fiscal Oversight and Management and the rescission of Board Policy DIC.BP – Financial Reports and Statements be considered for the first time.
3. That new Board Policy DA.BP – Fiscal Oversight and Management and the rescission of Board Policy DIC.BP – Financial Reports and Statements be considered for the second time.

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The draft policy was reviewed and discussed by the Planning and Policy and Conference Committees.

The requirement for interim quarterly financial report has been incorporated into the proposed new Board Policy DA.BP – Fiscal Oversight and Management. Current DIC.BP – Financial Reports and Statements (Appendix II) is therefore redundant and will be eliminated once the Board of Trustees approves the new Fiscal Oversight and Management policy.

Fifty seven people responded to the web survey - fifty one staff members, four parents and two community members. Eighty two percent of the respondents indicated the policy was clear.

DRP/ej

Appendix I - Proposed new Board Policy DA.BP - Fiscal Oversight and Management Policy

Appendix II - Board Policy DIC.BP - Financial Reports and Statements

Edmonton Public Schools Board Policies and Regulations

CODE: DA.BP

TOPIC: Fiscal Oversight and Management

EFFECTIVE DATE:

ISSUE DATE:

REVIEW DATE:

The Board believes that the fulfillment of its mission, priorities and strategic plan is dependant upon sound financial planning and management.

The Board ensures the fiscal integrity of the organization by providing leadership, oversight and management philosophy that directs the management of district resources to meet the board's policy objectives, district priorities and requirements of Alberta Education.

The main goal of financial management is to achieve a long-term, stable and positive financial position. The Board also believes that the management of district finances should be based upon a foundation of integrity, prudent stewardship, planning, accountability and full disclosure of results.

The Board shall be responsible for approval of:

- the annual planning base and any updates that are required during the year
- the annual operating budget
- the three-year capital plan
- the ten-year Facilities plan

The Board receives for information from the administration the:

- interim quarterly financial reports
- annual audited financial statements
- school and decision unit annual plans
- results review documentation

The Superintendent of Schools shall ensure that the district's resources are spent and managed according to Board policy, district priorities and Alberta Education requirements.

Edmonton Public Schools Board Policies and Regulations

CODE: DIC.BP

EFFECTIVE DATE: 24-06-1997

TOPIC: Financial Reports and Statements

ISSUE DATE: 19-09-1997

REVIEW DATE: 06-2002

The superintendent of schools shall report to the board on the financial affairs of the district quarterly during the year in addition to the year end financial statements.

Reference(s):

[School Act](#) Section 147