# **OCDSB's Annual Budget Development Cycle**

## July - September

The Board approved budget is published and posted on the District's website. Budget allocations are processed in the District's financial system to facilitate service delivery and budget management.

#### November

The audited financial statements for the previous school year are reviewed and approved by the Board. An analysis of the results informs budget planning for subsequent years.

#### June

The Board considers the recommended budget. As required by the *Education Act*, the Board approves the budget no later than June 30. The spending plan is shared with the Ministry.

### May

Committee of the Whole Budget reviews and debates the staff-recommended budget. The budget is then recommended to the Board for final consideration.





Fostering our strategic priorities



#### December

The budget for the current year is updated to reflect enrolment-based and other significant changes. Known as the Revised Estimates, the information is shared with committees of the Board and the Ministry.

### **April**

The Ministry of Education announces the Grants for Student Needs (GSNs). The information is fundamental to the preparation of a staff-recommended budget that is compliant with Ministry requirements.

### March

Academic staffing requirements, which represent approximately 60% of the operating budget, are discussed by Committee of the Whole and approved by the Board.

### **November - March**

District staff commences a review of enrolment projections, trends, opportunities and emerging priorities aligned with the District's strategic plan.

Consultation with Committee of the Whole Budget and other stakeholders begins.

Appendix D to Report 20-021