BOARD POLICY #16 - FISCAL MANAGEMENT

The Red River Valley School Board (Board) is publicly accountable for its financial resources. A budget is prepared as a monetary statement reflecting Board goals and objectives for education in the division and a blueprint for action, accomplishment and fiscal control. Resources are managed in an efficient, effective and ethical manner in accordance with the mission statement and educational beliefs and in compliance with *The Public Schools Act* (PSA) and other applicable legislation.

Responsibilities of the Superintendent/CEO

- Fiscal prudence, risk management and compliance in division operations;
- Operate the division in ways that optimize financial health and the effective, efficient use of financial resources;
- Make purchases in the most economical manner possible, as prescribed in the PSA;
- Operate the annual financial affairs of the division in accordance with Section 42 *Annual Estimates* of the PSA;
- Develop a budget for the fiscal year July 1 to June 30, in consultation with the Board, staff and the public, as outlined in Section 178 of the PSA;
    - The Board approves the budget;
- Ensure accounting practices are within generally accepted accounting principles as outlined by the Province of Manitoba;
- Provide the Board with monthly operating statements.

Commitment to Goodwill and Cooperation in Contract Negotiations

The Board acknowledges that good educational services cannot be obtained without a reasonable expenditure of money and therefore seeks to negotiate contracts that will attract and keep competent staff members. The Board further endeavours to establish and maintain a relationship of goodwill and cooperation during negotiations in order to create an atmosphere of trust and understanding between the Board and the negotiating party.

Cross Reference:			
Board Approved: June 26, 2023	**Policy Review Date: May 21, 2026**	**Policy Revision Date:**	**Page:** 1 of 1