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## SCHOOL DISTRICT NO. 64

### POLICY 600 Financial Practices

*“Inspire learners, Integrate sustainability,  
Involve community”*

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Section: Finances and Facilities

Dates of Revisions:

Date of Adoption and

Resolution Number: June 13, 2018 -76/18

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#### **Rationale:**

*The Ministry of Education expects Boards of Education to effectively manage, spend and account for educational funding received from the government and from other sources, consistent with a financial reporting framework.*

#### **Policy:**

The School District No. 64 (Gulf Islands) Board of Education directs that the highest standards of financial stewardship be promoted and exercised. Specifically, the board directs:

- a. that overall financial practice shall be
  1. fully consistent with provincial legislation and regulation governing school district finance;
  2. based upon and guided by local spending priorities
  3. linked to district strategic planning
- b. that operating funds will be
  1. allocated in ways that ensure district students have equal opportunities to receive a quality education; and
  2. consistently administered within budgetary limits established by the Minister of Finance
- c. that school generated funds (non-public funds) shall be managed and accounted for, using the same standards that apply to public funds;
- d. that the public be informed concerning the budgeting and allocation of district funds.