

Halton District School Board

Operational Policy/Procedures

NUMBER:	<i>to be determined</i>
TOPIC:	Operating Budget Surplus
EFFECTIVE:	February 2004
CROSS-REFERENCE:	none
REVISION DATE:	February 2007
RESPONSIBILITY:	Superintendent of Business Services and Treasurer

POLICY STATEMENT:

WHEREAS the Halton District School Board recognizes in accordance with Regulation 20/98 Education Development Charges, school boards are to review their operating budget for possible savings that could be applied to reduce growth-related net education land costs; and

that under the Student Focused Funding Formula, only a surplus from the non-classroom part of the estimates is eligible to be used to acquire school sites, thereby reducing the “growth related net education land cost” and the education development charge that may be levied by the Board.

THEREFORE as part of its annual financial statement report to the Board, the Halton District School Board shall determine whether all, part, or none of the surplus in non classroom areas will be designated as available for the purpose of acquiring school sites by purchase, lease or otherwise.