

**CODE:** CVB.AR

**EFFECTIVE DATE:** (06-09-2016)

**TOPIC:** Guidelines for Surplus Funds for Central  
and School Decision Units

**ISSUE DATE:** (15-03-2022)

**REVIEW YEAR:** (2029)

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## OBJECTIVE

To outline the requirement for all surplus funds to be returned to general revenues to be used in the best interest of students.

## REGULATION

1. Decision Unit (DU) budgets shall be developed and implemented as balanced budgets; established using approved allocations.
2. All DU Administrators shall manage their budgets in a fiscally responsible manner and are responsible for accounting for all surpluses and deficits.
3. DU Administrators are responsible for monitoring spending vs. budget variances on a monthly basis.
4. Final reporting on DU surplus and deficits shall be provided to the District Support Team, Superintendent of Schools and the Board by the Chief Financial Officer.
5. DU Administrators shall be required to prepare year-end financial surplus/deficit position projections as required.
6. Notwithstanding, the Superintendent of Schools may make exceptions to any of the above guidelines in the best interest of students.

## REFERENCES

CO.BP Fiscal Oversight and Management