

# **OPERATING RESERVES – RESTRICTED OPERATING FUNDS**

### **Background**

The Board, through the regular budget process, will create Operating Reserves for funding "one-time" and "emergent" type expenditures.

The Assistant Superintendent, Corporate Services is responsible for the administration of this administrative procedure.

### **Procedures**

1. The Board may establish the following types of Operating Reserves:
  - 1.1 School (instruction).
  - 1.2 Operations and Maintenance.
  - 1.3 System Administration.
  - 1.4 Transportation.
2. Transfers to Operating Reserves may consist of any excess funds from school mini-budget allocations and from the program funding provided for Instruction, Operations and Maintenance, System Administration, and Transportation.
3. The Board may also, by resolution, transfer into any Operating Reserves any other funds.
4. The Superintendent, Assistant Superintendents, Directors and principals are authorized to control expenditures from Operating Reserves for those funds that are under their control as part of the regular budget process or through a Board Motion.
5. In the case of expenditures from Operating Reserves set up for Operations and Maintenance, System Administration and Transportation, these expenditures would, in compliance with Alberta Education requirements, form part of the respective department's annual operating budget or through a Board Motion.
6. In addition to Operating Reserves and Capital Reserves, the Board may also have an Unrestricted Fund which can be used for both operating and capital purposes subject to any limitations that may be imposed by Alberta Education.

Reference: Relevant Legislation & Guidelines