

# Administrative Procedure 500

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## FISCAL MANAGEMENT

### Background

A foundation of a quality education system is sound fiscal management.

### Procedures

1. The fiscal year of the Division will begin on September 1 and end on August 31 of the following year.
2. The Associate Superintendent, Business and Finance is responsible for fiscal management within the Division. (Refer to Administrative Procedure 454 – Role of Associate Superintendent, Business and Finance)
3. Fiscal management will be in accordance with Canadian Institute of Chartered Accountants (CICA) professional standards and the requirements of Alberta Education.
4. The Associate Superintendent, Business and Finance will provide the Board with regular updates on the status of the Division budget and other pertinent financial details.
5. Fiscal management at the school level is the responsibility of the Principal and will be consistent with sound ethical accounting practices, and meet all requirements established by the Superintendent or Associate Superintendent, Business and Finance.

Reference: Section 51, 52, 68, 137, 139, 140, 143, 197 and 222 Education Act  
Funding Manual for School Authorities  
Guide to Education ECS to Grade 12  
Policy and Requirements for School Board Planning and Reporting  
School Authority Planning and Reporting Reference Guide  
Administrative Procedure 454 – Role of Associate Superintendent, Business and Finance