



## **Finances**

Pine Creek School Division is publicly accountable for its financial resources. The budget is a monetary statement reflecting Board goals and objectives for education in the Division and a blueprint for action, accomplishment and fiscal control.

Resources are managed in an efficient, effective and ethical manner in accordance with our mission statement and educational beliefs and in compliance with *The Public Schools Act (PSA)* and other applicable legislation.

### **Responsibilities of the Senior Administration**

The Board places responsibility for fiscal prudence, risk management and compliance with Senior Administration and as prescribed by the *PSA*, purchases are made in the most economical manner possible. The Division operates in ways that optimize financial health and the effective, efficient use of financial resources, as outlined below.

- Senior Administration ensures the Division operates its annual financial affairs in accordance with Section 42 of the *PSA*.
- The Secretary-Treasurer ensures accounting practices are within generally accepted accounting principles as outlined by the Province of Manitoba.
- The Secretary-Treasurer provides the Board with an operating statement on a quarterly basis.
- The Secretary-Treasurer presents the budget development process to the Board annually.
- The Board annually approves a budget for the fiscal year July 1 to June 30. The Superintendent and Secretary-Treasurer develop the budget in consultation with the Board, staff and the public.

### **Commitment to Goodwill and Cooperation in Contract Negotiations**

The Board acknowledges that good educational services cannot be obtained without a reasonable expenditure of money and therefore seeks to negotiate contracts that will attract and keep competent staff members.

The Board further endeavors to establish and maintain a relationship of goodwill and cooperation during negotiations in order to create an atmosphere of trust and understanding between the Board and the negotiating party.