

### **Objectives of the LSC Budget-Strategy Committee**

- To provide sufficient context and clarification to allow the LSC to make informed decisions regarding budget allocations and expenditures
- To confirm that expenses are aligned with the CIWP (which outlines instructional priorities)
- To provide a long term strategy to ensure funds are sought/spent on priority needs, preferably those that affect the whole school.
- To forecast major expenditures

### **Guiding Principles**

- Goals for student achievement will drive the budget process
- Resource decisions will be based on the total value created for children
- New programs must be sustainable
- A long-term perspective will be taken (minimum 3-5 year plan)
- Work will be conducted with transparency

### **Plan will include**

- Resources required to deliver the highest level of student achievement (aligned with CIWP goals)
- Ongoing asset maintenance and replacement (building, textbooks/supplemental supplies, technology etc).
- Staff compensation and professional development
- Long term forecasting (3-5 years) for business as usual and stretch goals
- Contingency funds for emergencies

### **Activities include**

- Review of current expenditures, trends, discuss upcoming items, potential unplanned items (scheduled each month)
- Organize the collection of background information to inform budget decision including
  - Technology inventory
  - Textbook / supplemental supplies inventory
  - Best practice for setting student fees (if needed)
  - Annual subscription / renewal fees / support and maintenance fees
  - Guidance on LANE / STEP funding
  - Evaluation of prior major purchases/investments – lessons learned
- Collect input on long term needs and goals for the school
  - From teachers
  - From parents
  - From community
- Develop long term financial plan for the school
- Advise and collaborate with CIWP Community Partnership (donor/service learning) team for resource needs.

### **Schedule of Special topics**

- October – kickoff, setting objectives, guiding principles
- November – collecting background information
- December – guidance for spending contingency funds (noting curriculum spending a priority)
- January – student fees (no, yes, how much)
- February – collecting stakeholder input for long term goals
- March – review of background information
- April – develop long term plan / funding assumptions
- May – review / refine long term plan
- June – present long term plan