



## **Policy 15 – Fiscal Responsibility**

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Date Adopted: September 2006

Date Amended: January 2008; November 2014; November 2015;

April 2017; January 2019; October 2019

Date Reviewed:

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The Board places responsibility for the financial operations of the Division with the Superintendent/CEO. Evergreen School Division shall not be operated in ways which jeopardize its financial stability, nor shall it be operated in ways which jeopardize the effective and efficient use of its financial resources.

The Superintendent/CEO will ensure that the school division operates its annual financial affairs in accordance with the Public Schools Act.

The Superintendent/CEO will ensure that all accounting practices of the school division are within the generally accepted accounting principles as outlined by the Province of Manitoba.

The Superintendent/CEO will provide the Board with a budget report on a quarterly basis or as requested.

All expenditures of the Division will be approved via dual signatures. The dual signatures will consist of one member of senior administration and one member of the audit committee. The audit committee is comprised of the Board chair, Vice-chair, and one other member.

Legal References: *The Public Schools Act*

Policy 1 – Mandate and Legal Status

Policy 4 – Governance Model (4.5)

Policy 8 – Role of the Board

Policy 11 – Board and Superintendent/CEO Relationship

Policy 13 – General Executive Constraint/Decision Making Matrix

Policy 16 – Audits