



FORT VERMILION SCHOOL DIVISION

BOARD POLICIES

3.0 LIMITATIONS ON OPERATIONS

3.4 FINANCES

The Division shall not be operated in ways which jeopardize its financial health and stability, or the effective, efficient use of its financial resources.

The Chief Executive Officer shall not:

- 3.4.1 Approve school budgets which were developed without input from the School Council.
- 3.4.2 Prepare a Division budget and approve school and other site budgets which neglect provincial and Division goals and requirements.
- 3.4.3 Permit the Division to have an operating deficit at the end of any fiscal year, unless the deficit was authorized by the Board.
- 3.4.4 Fail to inform the Board in a timely manner of any material deviation from the approved budget.
- 3.4.5 Change his or her own compensation, benefits or other terms of employment without Board approval.
- 3.4.6 Promise or imply employment which cannot be terminated with notice.
- 3.4.7 Establish compensation and benefits which deviate materially from identified market standards for the skills employed in similar types of service sectors.
- 3.4.8 Purchase products or services without a fair, reasonable and efficient process.
- 3.4.9 Use significant resources generated for ECS to Grade 12 to support other initiatives without specific Board approval.