

EXPENDITURE LIMITATIONS

(1) Over Expenditure – Approval by the Board

- (a) Major expenditures in excess of those approved by the board in the annual budget shall be submitted to the board for approval if the superintendent considers it necessary to incur expenditures in any principal item exceeding the appropriation in the budget for that item.
- (b) Over-expenditures on budgetary items resulting from an action taken by the board, including the ratification of a collective agreement, shall not require further approval.

(2) Over-Expenditure – Approval by Superintendent

- (a) The superintendent may approve an expenditure in excess of the approved budget amount provided that such over-expenditure shall not be greater than \$20,000. A report shall be presented to the board listing all over-expenditures approved by the superintendent. Expenditures of over \$20,000 in excess of the approved budget shall require approval of the board.
- (b) Individual items in an appropriation may be over-expended provided that the over-expenditure will be offset by an under-expenditure within that general item. In the event of an emergency, the superintendent may approve an expenditure of over \$20,000 and advise the board as soon as possible thereafter.

Effective Date: March 16, 2004
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Board Motion(s): 186/04; 29/18
Legal/Cross Reference:

Review Date: