

BUDGET VARIANCE POLICY

BUSINESS AND BOARD ADMINISTRATION	3000
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- 3.4 Periodic and annual reporting will include specific analysis of contingency funds. This analysis shall detail the year-to-date distribution or allocation of the contingency funds.
- 3.5 Procedures established for reporting to the Board shall be in a format recommended from time to time by the Finance Committee and shall focus on various levels of detail that are appropriate for the size of the function, department or activity being examined. Variance analysis shall also provide information regarding the Board's compliance with Ministry of Education reporting requirements.

4. Review

This policy will be reviewed in accordance with 2010 Policy Development and Review Policy.

<u>Cross Reference</u>	<u>Date Approved</u>	<u>Legal Reference</u>
	November 1990	
	<u>Date Revised</u>	
	June 24, 2003	
	May 24, 2016	
	November 28, 2023	
		Ontario Regulation 361/10 Audit Committees