

	Lloydminster Catholic School Division – Administrative Procedures	
	AP 512 – Carry Over of Funds	
Related LCSDF AP's		
Form(s)		
References:	<i>The Education Act, 1995 sections 85, 87, 175</i>	
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Background

The Chief Financial Officer will determine a provision for the carry over of unspent budget allocations from one budget year to the next in accordance with the following procedures.

Procedures

1. The Chief Financial Officer shall require an explanation of Surplus/Deficit funds to be carried over. A plan for future expenditure of carried over funds is to be approved by the Chief Financial Officer.
2. Funds carried over shall be recorded as allocations to internally restricted surplus.
3. Restricted surplus funds shall be spent in accordance with budget guidelines and require the approval of the Chief Financial Officer.
4. Funds eligible for carry forward include:
 - a. Unspent funding received for targeted programs.
 - b. Surplus SGF funds including Co-curricular fees and extra-curricular programs such as Athletics, Skills, Co-curricular School programs (grad/yearbook/) provincial hosting legacy funds.
 - c. Unspent school Decentralized budgets with the exception of “specific use” budget expenditures as per AP 500 – Budget.
 - d. Proceeds from the disposal of assets.
5. The subsequent year’s budget may be adjusted for any unspent school budget allocations or program surpluses and must be expended on purchases consistent with the funding or surplus.
6. Schools that have overspent the budget allocation or division funded programs with deficits may have the following year’s budget allocation reduced.
7. The Chief Financial Officer has the right to deny carryover of funds.