

FINANCIAL OPERATIONS AND BUDGETS

Background:

The Division recognizes its responsibility to ensure all short- and long-term borrowing meets Alberta Education guidelines and secures financing in a cost-effective and timely manner.

Definitions:

Borrowing Resolution:

recognizes the ability of the Division to enter into financing agreements.

Procedures:

1. The Secretary-Treasurer shall negotiate and enter into agreements to secure financing that may be required for operations, capital expenditures and capital projects.
 - 1.1. The Secretary-Treasurer shall present annually to the Board for review and approval a Borrowing Resolution listing the lending agreements in place.
 - 1.2. The Division's financing agreements shall be authorized in accordance with [Administrative Procedure 514: Signing Authority](#) and the [Signing Authority Matrix](#) (Appendix 514-A).

Reference:

Section 52, 53, 68, 180, 181, 182, 183, 184, 222 *Education Act*
Borrowing Regulation (Alberta Regulation 83/2019)