- Funding outside of the GSN through Priorities and Partnerships Funds (formerly referred to as Education Programs-Other (EPO) are restricted to the details included in the associated Transfer Payment Agreements.

Requirements regarding Balanced Budgets are contained within a regulation to the Education Act and continue on a go-forward basis. The regulations require that:

- a board balance its budget. However, a board may incur an in-year deficit up to the lower of 1 percent of the school board's operating revenue or accumulated surplus for the preceding school year, consistent with the requirements as they are currently set out in the Education Act
- a plan/resolution be submitted by a school board with its estimates submission, showing the elimination of any in-year deficit within two years.

Any deficit over the threshold would still require a formal approval from the Minister before school boards can pass their budget.

Tentative Timetable

Budget Preparation	on-going
Staffing Allocations and Determination	April -May
Administrative Council Budget Review	April-May
Administrative Council Budget Approval	Early June
Draft budget presentation to Board of Trustees	June 14, 2021
Final budget approval	June 22, 2021
Ministry submission	June 30, 2021