

BUDGET PLANNING

Budget planning is an integral part of program planning so that the annual operating budget may effectively express and implement all programs and activities of the District. Budget planning is a year-round process involving broad participation by administrators, teachers and other personnel throughout the District.

The Superintendent and Treasurer are responsible for preparing financial forecasts for at least five years beyond the current fiscal year.

The budget reflects the District's goals, objectives and programs. Any changes or alterations in programs are approved by vote of the Board.

The budget is prepared by January 1 of each year and covers the period from July 1 to June 30 of the succeeding year.

It is the policy of the Board of Education that the District shall certify the availability of revenue pursuant to 5705.412 of the Revised Code for collectively bargained agreements (including benefits and salary schedules), appropriation measures, construction contracts, and purchase/lease contracts with annual costs exceeding the statutory bid threshold identified in O.R.C. 3313.46.

The certification under section 5705.412 of the revised code shall be based on the current five-year (5) projection. The five-year (5) projection must be updated when the influencing variables (revenue and expenditure basis) changes. All material changes to the five-year (5) projection must be approved by the Board of Education.

[Adoption date: November 19, 1998]

LEGAL REFS.: ORC 5705.01; 5705.28-5705.32; 5705.35; 5705.36; 5705.37; 5705.39;
5705.391

CROSS REF.: AE, School District Goals and Objectives
BCF, Advisory Committees to the Board