

Policy No. 603

Section FINANCES

Policy Guide

Title BUDGET PREPARATION

Adopted AUGUST 21, 1989

Revised MARCH 19, 2001

POLICY NO. 603 BUDGET PREPARATION		
1 Purpose	<p>The Board considers the preparation of an annual budget to be one of its most important responsibilities because the budget is the financial reflection of the educational plan for the District. The budget shall be designed to carry out that plan in a thorough and efficient manner, to maintain the facilities and to honor the obligations of the District.</p>	SC 687
2. Authority	<p>The budget should be studied by each member of the Board during its preparation, but once adopted, it deserves the support of all members of the Board regardless of their position when adoption is voted upon.</p>	
3. Delegation of Responsibility	<p>In order to ensure adequate time for the preparation and review of the proposed budget, the Board requests that the Superintendent present to the Board all available information associated with the budget at least thirty (30) days prior to the presentation of the preliminary budget.</p> <p>The budget should evolve primarily from the needs of the individual schools and programs as expressed by building principals and</p>	SC 687

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administration and shall be compatible with District goals and long range plans.

In preparing the budget, the **Assistant to the Superintendent for Operations** shall, **after consultation with the Superintendent**, set general priorities for expenditures for:

- a. staff maintenance of current programs;
- b. equipment and supplies for the maintenance of current programs;
- c. maintenance of existing facilities and equipment;
- d. new staff for the improvement or expansion of current programs; and
- e. new equipment and supplies for the improvement or expansion of current programs.

4. Guidelines

When presented to the Board for review, the budget shall contain the proposed revenue and expenditure in each financial category for the ensuing year, and an estimate of:

- a. the revenue and expenditure in each financial category for the current school year;
- b. the revenue and expenditure in each financial category for the previous school year;
- c. an estimate of the pupil population for the coming school year by grades;

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- d. the amount of surplus anticipated at the end of the current school year; and
- e. an explanation of each item of expense proposed, upon request.

The District's ability to supply necessary revenue should be considered in the preparation of the budget.

School Code

601, 687,
690