COLONIAL SCHOOL DISTRICT

SECTION: FINANCES

TITLE: BUDGET PLANNING

ADOPTED: 12/9/65

REVISED: 03/17/2016

602. BUDGET PLANNING

1. Authority

In developing each annual operating budget, it shall be the policy of the Board to provide a thorough and efficient educational program for the students of the district, consistent with the taxpayers' ability to support such a program.

The Board shall expect the budget to reflect the educational and other priorities established for the school district through its mission and strategic plan process, and its preparation shall be based on the priorities.

Before presenting the budget to the public, the Board will scrutinize it thoroughly so that once adopted, it can be adhered to as approved.

3. Delegation of Responsibility

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To meet the objectives of this policy, the Board in collaboration and with oversight from the Superintendent, or designee, directs the Business Administrator in conjunction with district administrators to the following:

1. Prepare a budget document that complies with all state guidelines and mandates.
2. Include in the budget document budgets by department consisting of budgets for individual programs and services provided by the District.
3. Include in all ongoing district studies of the educational program and support programs, an estimated annual cost of implementation.
4. Prepare a long-range plan for annual maintenance and replacement of facilities.
5. Maintain an inventory and replacement schedule of all district equipment.
6. Establish a projected budget of expenditures and income for the current year and ensuing year.
7. Prepare a three-year forecast of expenditures, revenues, and millage.
8. Maintain a plan of anticipated revenues based on changes in state and federal legislation.
9. Report to the Board any serious financial implications arising from the budget plan.
10. The budget shall be considered as a controlled spending plan for the ensuing year. The business administrator is hereby authorized to make expenditures and commitments in accordance with and in harmony with the specific regulations of the board and administrative plans approved by the board.