

Warren County School District

Fiscal Year 2007-2008

Preliminary Budget Development Time-Line

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| 1. | Prepare comparative budget documents/ worksheets | September 27 - 29, 2006 |
| 2. | Submit Budget request worksheets & instructions to: | |
| | i. Building Principals sorted by Function | Week of September 28, 2006 |
| | ii. Central Office Department Heads by function | Week of September 28, 2006 |
| 3. | Determine Official Enrollment | October 1, 2006 |
| | i. From child accounting (Used to calculate building budgets) (A) | |
| 4. | Identify Potential Major Budget Impact items | beginning October 6, 2006 |
| 5. | Employ <u>Zero</u> Based Budget Approach | |
| | i. Develop initial models based upon historical financial data (A.1) | beginning October 6, 2006 |
| 6. | Return Initial Budget Requests to Business office | |
| | i. Building Principals | No later than October 9, 2006 |
| | ii. Central Office Department Heads | No later than October 13, 2006 |
| | iii. Determine Official Enrollment | as of October 1, 2006 |
| 7. | Schedule visits to Building Principals | Week of October 9, 2006 |
| 8. | Central Office meetings by function | Week of October 16, 2006 |
| 9. | Prior Year AFR to PDE | October 31, 2006 |
| 10. | Budget work-sessions | Weekly through October & November |

11.	Initial Preliminary Budget Status Update	October Finance Committee meeting
12.	Recurring Review at Directors Meetings	Weekly
13.	Preliminary Budget to Finance Committee	November Finance Meeting
14.	Tax Study Recommendation to Finance Committee	November Finance Meeting
15.	Tax Study Recommendation to School Board	December Board Meeting (by December 13, 2006)
16.	Budget work-sessions	Weekly
17.	Preliminary Budget Proposal to Board	December Board Meeting
18.	Budget work-sessions	Weekly
19.	Approved Preliminary Budget	January 1, 2007
20.	Preliminary Budget Available for Public Inspection (A.2)	January 25, 2007
21.	Public notice of intent to adopt Preliminary Budget (B)	February 5, 2007
22.	Adoption of Preliminary Budget (C)	February Board Meeting (by February 14, 2007)
23.	Preliminary Budget to PDE	within 15 days of Adoption (by March 1, 2007)
24.	Review & Modification of Preliminary budget	Weekly Through March & April
25.	Front End Referendum Question	May 17, 2007
26.	Modifications due to Referendum	Week of May 17, 2007
27.	Final budget to Finance Committee	May Finance Meeting
28.	Approval of Final Budget	June Board Meeting
29.	Certification Approval (form 2028) executed (D)	June Board Meeting
30.	Submission of PDE 2028 to PDE electronically (E)	within 15 days of Adoption (by July 31, 2007)

31. Submit original required hard copy pages to PDE

July 31, 2007

32. Submission of complete copy to House & Senate (F)

no later than September 15, 2007

(A) Financial modeling process including revenue and expenditure projections for fiscal year 2007-2008 accounting for potential impact of GASB pronouncements, changes in assessed valuation, capital projects, enrollment impact, long-range plans, employment contracts, etc.

(A.1) Budget Allocations: Per Pupil budget allocations have historically been set at \$ 65.00 for elementary and \$ 100 middle / secondary.

(A.2) Preliminary budget must be made available for public inspection at least 20 days prior to adoption (January 25, 2007).

(B) The School Board must publish its intent(public notice) to adopt the preliminary Budget at least 10 days prior to adoption (February 5, 2007).

(C) Preliminary budget must be adopted at least 90 days prior to the mandated referendum election (ACT 1) which precedes the start of the school districts next fiscal year.

(D) Final Budget Certification must be signed by the Board President per Section 687 (a) of the School Code.

(E) Specific portions of PDE 2028 must be submitted to PDE within 15 days of adoption of Final Budget but no later than July 31st for all LEA's.

(F) Submit complete paper copy to House Education Committee and Senate Education Committee.

(G) To avoid the accelerated preliminary budget process schedule Act 1 presents an option for the School Board to adopt a resolution stating that the school board will not raise the rate of any tax for the following year above the index. The result is that the School District will be subject to the traditional requirements of Section 687 of the SCHOOL CODE. This would result in a Preliminary and final Budget being adopted in the May and June 2007 time-frame.