



Book	Policy Manual
Section	04000 Fiscal Management
Title	Annual Operating Budget Development
Code	4020
Status	Active
Adopted	November 11, 2002
Last Revised	November 10, 2008

#### **4020.1 Definition**

The "school budget" is a complete financial plan for a specific period of time based on estimates of expenditure needs (programs, support systems) and probable revenue.

The "school budget" functions as a basis for a tax levy on real property within the District and provides legal authority for expenditures which fall within the Board's adopted parameters.

In addition, the budget shows residents the cost of the District's services; provides an overview of the year's educational priorities as set by the Board; facilitates the development of sound fiscal management and helps establish guidelines for financial operation.

#### **4020.2 Budget Development Calendar**

The Administration of the Warren County School District will adhere to the following budget development calendar.

- Aug.: Board approves and publishes District goals.  
Business Administrator analyzes fund balance after expenditures and revenues are reconciled in July.
- Nov.: Superintendent conducts an internal review and comparison of the budget, reviewing prior year's actuals against the approved budget, and presents to the Board of School Directors the comparison of the a rough-cut budget outlining estimated revenues, expenditures, and associated assumptions used in developing the estimates.
- Dec.: Board in partnership with the Superintendent refines goals based on rough-cut budget.
- Jan.: Superintendent presents to the Board either a "Proposed Preliminary Budget" or a recommended resolution indicating taxes will not be raised above the "Index." The Board of School Directors acts on Superintendent's recommendation as mandated by PDE under Act 1.
- Feb.- April: Business Administrator conducts Budget Workshops with the Board Finance committee to review projected revenues, line item expenditures, and staffing and requests for new programs, services or personnel.
- April: Superintendent prepares and presents a proposed budget to the Finance Committee.
- May: Board Finance Committee recommends proposed school budget to the Board of School Directors.
- June: Board of School Directors adopts final school budget and certifies that the proposed final budget complied with the requirements of Section 687 of the School Code.