

4000 FISCAL MANAGEMENT GOALS/PRIORITY OBJECTIVES**4020 SCHOOL BUDGET DEVELOPMENT****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 presents to the Board of School Directors 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.

