

BUDGET PLANNING, PREPARATION AND ADOPTION

The budget is the financial reflection of the educational plan for the school. The budget shall be designed to carry out that plan in a thorough and efficient manner and to maintain the facilities and honor the obligations of the school. The budget shall be in accord with statutory and regulatory mandates of the federal government, the state legislature, the state board of education and the board of trustees.

The budget shall provide sufficient resources for the designed curriculum and instruction. The budget shall be delivered in such a way that all students have the opportunity to achieve the knowledge and skills defined by the core curriculum content standards and school standards.

In reviewing budget proposals, the board will consider priorities to be accomplished during the subsequent year, based on the needs identified through the school's planning process. The budget shall be prepared on forms prescribed by the commissioner of education and should be considered critically by each board member during its preparation.

In order to ensure adequate time for the preparation and review of the proposed budget, the board directs the lead person and school business administrator/board secretary to develop a schedule of events associated with the development, presentation and adoption of the budget. This calendar of events shall conform to all dates set out in statute and shall be reviewed and adopted by the board annually. The tentative school budget shall be prepared and submitted to the board for review within the time frame specified in the calendar and submitted to the executive county superintendent and the State Department of Education on or before the required submission date. The lead person and school business administrator/board secretary shall confer with the principals, department heads, board committees and other school personnel, as necessary, to make the tentative budget realistic.

The budget should evolve primarily from the school's goals and current needs, but shall also consider the data collected in long-range budget planning. In preparing budget requests, the responsible administrator shall include the following costs by program area:

- A. Staff;
- B. Textbooks, equipment and supplies;
- C. Cost and maintenance of facilities and equipment;
- D. Other costs associated with the operation of each program.

The school's operating budget, when presented to the board for review, shall contain:

- A. The proposed expenditure for each line item requested for the ensuing year;
- B. The anticipated expenditure for each existing line item in the current school year;
- C. The actual expenditure for each then-existing line item from the immediately completed school year;
- D. A description of each line item;
- E. An estimate of the student population for the coming school year by grade;
- F. The current student population by grade;

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- G. An estimate of the staff needed for the coming school year by grade and/or by subject;
- H. Actual staff for the current year;
- I. Anticipated revenue by sources and amounts;
- J. Amount of surplus anticipated at the end of the current school year including accumulated surplus;
- K. All other expenses projected for the coming year, anticipated for the present year, and incurred in the preceding year, on the school level.

The budget will be designed to reflect the board's objectives for the education of the students of the school. Therefore, it must be carefully organized and planned to ensure adequate understanding of the financial needs associated with program development. This necessitates a long range, and a short range view of school financial requirements.

To meet the objective of this policy the board directs the lead person to:

- A. Include all ongoing studies of the educational program, an estimated annual cost of implementing said program;
- B. Report to the board any serious financial implications arising from the budget plan.

In order to ensure adequate time for the preparation and review of the proposed budget, the board directs that the lead person present to the board all available information associated with the budget including a budget summary, budget narrative and cash flow statement in time to be submitted to the Commissioner on or before March 30th of each year.

The annual budget proposal must be adopted by a roll call majority vote of the full membership of the board.

Budget Hearings and Reviews

Upon preparation of the annual school budget, the board of trustees shall hold a budget hearing at which the public may review and comment on the proposed budget. The annual budget proposal once adopted represents the position of the board. All reasonable means shall be employed by the board to present and explain the budget position to the residents and taxpayers of the community.

The proposed budget as approved by the board shall be submitted to the Department of Education and the executive county superintendent on the Annual School Budget Form. The school budget shall be made available to the lead person, the school business administrator and to the public as required by law.

Adopted: April 11, 2013

Key Words

Budget Planning, Preparation and Adoption; Planning; Budget

<b>Legal References:</b>	<u>N.J.S.A.</u> 18A:7F-43 <u>et seq.</u>	School Funding Reform Act of 2008
	<u>N.J.S.A.</u> 18A:13-17, -19, -23	Submission of budget; annual regional school election ...
	<u>N.J.S.A.</u> 18A:22-7, -8 through -13	Preparation of budgets ...
	<u>N.J.S.A.</u> 18A:39-1.5	Adoption of policy regarding transportation of students

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<u>N.J.A.C.</u> 6A:8-1.1 <u>et seq.</u>	along hazardous routes
<u>N.J.A.C.</u> 6A:23A-15.2	Standards and Assessment
	Per student calculation, notification and caps (charter schools)
<u>N.J.A.C.</u> 6A:23A-15.3	Enrollment counts payments process and aid adjustment (charter schools)
<u>N.J.A.C.</u> 6A:23A-22.4	Financial requirements (charter schools)
<u>N.J.A.C.</u> 6A:26-10.1 <u>et seq.</u>	Purchase and lease agreements

**Possible**

<b><u>Cross References:</u></b> *3160	Transfer of funds between line items/amendments/purchases not budgeted
*3220/3230	State funds; federal funds
*3326	Payment for goods and services

\*Indicates policy is included in the Critical Policy Reference Manual.