

BARRE UNIFIED UNION SCHOOL DISTRICT
Barre City Elementary & Middle School
Barre Town Middle Elementary School
Spaulding High School
Central Vermont Career Center

July 9, 2019

Budget Development Procedures

The purpose of this procedure is to ensure that the business of Barre Unified Union School District (BUUSD) will be conducted according to the BUUSD Budgeting Policy (F30).

Budgeting is the process of allocating resources to the prioritized needs of a school district. Although budget formats and policies are by no means uniform in school districts, formal budgets play a far more important role in the planning, control, and evaluation of school district operations than in privately owned organizations.

In school districts, the adoption of a budget implies that a set of decisions have been made by school board members and school district administrators which culminate in matching a school district's resources with its needs. It provides an important tool for the control and evaluation of a school district's sources and uses of resources.

Legal requirements for school district budgets are formulated by the State of Vermont, Agency of Education, and the local districts. Additional local requirements also may be imposed by state and federal grants.

The following summarizes the legal requirements and procedures:

- The Superintendent is the budget officer for the district and prepares or causes the budget to be prepared based on a Board approved Budget Development Schedule (see attached).
- The budget must be prepared in accordance with GAAP (generally accepted accounting principles) and state and federal guidelines.
- The chair of the Board of Directors must call a public meeting of the board giving ten days public notice in a newspaper, for the adoption of the district budget. Any taxpayer in the district may be present and participate in the meeting.