LENAPE TECHNICAL SCHOOL

SECTION: FINANCES

TITLE: BUDGET PLANNING

ADOPTED: October 18, 2007

REVIEWED: February 18, 2016

REVISED:

602. BUDGET PLANNING

1. Authority
SC 1850.1

The budget shall be designed to reflect the Joint Operating Committee's goals and objectives concerning the education of career and technical students. Therefore, the budget shall be organized and planned to ensure adequate understanding of the financial needs associated with program support and development. The financial requirements of school programs shall be reviewed on a continual basis.

2. Delegation of Responsibility

To meet the objectives of this policy, the Joint Operating Committee directs the Administrative Director to:

1. Include in all ongoing studies of the educational program an estimated annual cost of implementation.
2. Prepare a long range plan for annual maintenance and replacement of facilities.
3. Maintain an inventory and replacement schedule of all equipment.
4. Establish a projected budget of expenditures and income for the current year and ensuing year.
5. Prepare an annual estimate of anticipated school and program enrollments.
6. Maintain a plan of anticipated revenues based on changes in state and federal legislation.
7. Report to the Joint Operating Committee any serious financial implications arising from the budget plan.

The Administrative Director shall prorate the contributions each participating school district needs to make to the operating budget of the school based on the proposed school budget which is to be recommended for adoption. These estimated allocations of expenditures for the succeeding year shall be distributed to the participating school districts no later than April of each year.

School Code 687, 1850.1	**If the School has incurred capital outlay obligations pursuant to the Articles of Agreement, upon authorization of the Joint Operating Committee, the Administrative Director shall distribute a schedule of capital outlay expenditure to each participating school district, listing the payments to be made by each district. Payments shall be made according to provisions of the debt retirement schedule.**