

LENAPE TECHNICAL SCHOOL

SECTION: FINANCES

TITLE: BUDGET PREPARATION

ADOPTED: October 18, 2007

REVIEWED: February 18, 2016

REVISED:

| 603. BUDGET PREPARATION | |
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| 1. Purpose SC 687, 1850.1 | The Joint Operating Committee considers preparation of an annual budget to be one of its most important responsibilities because the budget is the financial reflection of the school's educational plan. The budget shall be designed to carry out that plan in a thorough and efficient manner, to maintain the facilities, and to honor obligations. |
| 2. Authority | <p>The Joint Operating Committee recognizes its obligation to the participating school districts and to taxpayers to approve only those expenses reasonably required to provide an educational program suitable to the needs and goals of the school and its students.</p> <p>The budget should be studied by each Joint Operating Committee member during its preparation; but once adopted it deserves the support of all members of the Joint Operating Committee.</p> |
| 3. Delegation of Responsibility | The Administrative Director shall present to the Joint Operating Committee a general preview of the next budget in February of each year, either orally or by mail. |
| 4. Guidelines | <p>A budget meeting shall be held with the Joint Operating Committee and administrative team prior to the regularly scheduled March Joint Operating Committee meeting.</p> <p>The Joint Operating Committee shall strive for final approval of the budget by the four (4) member Boards at their April meetings.</p> <p>A descriptive analysis of the proposed budget for the following school year shall be prepared for purposes of summarizing and highlighting the budget document.</p> <p>The descriptive analysis shall explain the significant changes in the proposed budget from the budget for the preceding school year.</p> |

