

## FINANCIAL MANAGEMENT

### Budget: Preparation

Annual budget preparation is to include a list of budget assumptions to be submitted to the Board for review prior to March 1 of each year. The list of assumptions used in budget preparation will include items such as estimated cost of living increases, employer-paid benefit cost increases, a conservative student enrollment estimate (full time equivalent), major operating cost items such as utility rates, estimated fund balance (reserved and unreserved), estimated state revenue increases or reductions subject to final legislative actions later in the budget preparation cycle, and any other significant budget drivers.

On or before the tenth day of July in each year, a balanced budget embodying an estimate of proposed expenditures for one year and reasonably estimated revenues as the means of financing such expenditures shall be prepared for the ensuing fiscal year. The budget shall include a four-year budget plan that includes four-year enrollment projection.

The framework for the budgetary process shall be in conjunction with the various state laws relating to school finance and pertinent bulletins issued by the superintendent of public instruction.

Legal Reference:                    [RCW 28A.505](#)            School District Budgets  
    [RCW 28A.505.040](#)    Budget--When Prepared--Contents

Adopted: September 9, 1992

Revised: August 22, 2007

Revised: November 13, 2019