

POST FALLS SCHOOL DISTRICT NO. 273

Series 700: Business Procedures: Budget

Policy No. 701.2

Policy Title: Budget Planning

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The annual budget is evidence of the Board of Trustees' commitment to the objectives of the Post Falls School District's instructional programs. The budget supports the immediate and long-range goals and established priorities within the instructional, non-instructional, and administrative programs.

In order to ensure the effective implementation of school programs and activities, budget planning shall be a year-round process, involving the board along with participation from administrators, supervisors, teachers, citizens, and other personnel throughout the school system. It is the policy of the board to schedule budget planning and prioritization workshops involving the board and administrators in a timely manner.

In the process of budget planning, the district will prioritize student success while balancing the efficient stewardship of taxpayer resources. The district will strive to maintain the Governmental Finance Officers Association (GFOA) recommended minimum unassigned general fund balance equal to two (2) months of general fund operating expenditures (16.6%). This minimum fund balance is recommended to protect the district against cash flow shortfalls related to the timing of projected revenues or to bridge the gap from a significant and unexpected loss of funding.

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