

Book	Policy Manual
Section	(G) FINANCES
Title	Policy G103 - Budget Planning
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I. Authority

The budget shall be designed to reflect the Joint Committee’s goals and objectives for the education of EASTERN’S students. Therefore, budget organization and planning must ensure adequate understanding of the financial needs associated with program support and development. The financial requirements of EASTERN’S programs shall be reviewed on a continual basis.

II. Delegation of Responsibility

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

Include in all ongoing studies of the EASTERN’s educational programs an estimated annual cost of implementing said programs;
Prepare a long-range plan for the annual maintenance and replacement of facilities, technology and equipment;
Establish a projected budget of expenditures and income in each financial category for the current year and ensuing year;
Prepare an annual estimate of anticipated School and program enrollments;
Maintain a plan of anticipated revenues based on changes instate and federal legislation; and
Report to the Joint Committee any serious financial implications arising from the budget plan.

III. Guidelines

In developing the budget, the Administration shall limit any increase in the proposed annual budget for secondary programs to the aggregate percentage increase in the operating budgets of all of the participating districts for the preceding school year. Exceptions such as identifiable new programs or other extraordinary expenses shall be as provided for in the Articles of Jointure.

The portion of the budget covering the School's post-secondary programs (which programs are designed to be self-sustaining) shall not be subject to the cap on budget increases.

As part of the secondary budget, the Administration shall inform the Joint Committee of the amount expected to be available as fund balance at the close of the current fiscal year. The Joint Committee shall, as part of the budget planning process, determine the amount of fund balance to be appropriated to support the next year's budget. The projected remaining unassigned fund balance is recommended to be between 3% and 12% of the current year's annual secondary budget.

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