



Capital School District

Board of Education Policy

Section: Business and Finance
Title: Budget Planning and Document Preparation
Policy #: 300-01
Date Approved: 08/15/12
Date Revised: 05/10/2012

Purpose:

The fundamental obligation of the Board of Education and its representative, the Superintendent of Schools, is to plan, prepare and adopt a budget that will meet all needs of the Capital educational system.

PLANNING AND PREPARATION OF THE BUDGET

The planning and direction of budget preparation is the delegated responsibility of the Business Manager. Ultimate value judgments and decision-making in the assignment of resources rests with the Superintendent of Schools and the Board of Education.

The preparation of the Capital School District fiscal year budget document is the delegated responsibility of the Business Manager.

Anticipated revenue figures will be based on the best data available but will, necessarily, rely to a considerable extent on approximate data. In any case, *the projections will always be based on what is law at the time the projections are made, rather than anticipating changes in the law that may or may not be made.*

Budgets will be created on a semi-annual basis with the cooperation of the Superintendent, Business Manager, Department Managers, and Principals. The needs of Department Managers will be analyzed with the greatest needs receiving the highest priority in the allocation of available funds. Principals will receive a per pupil allocation. Since the fiscal year begins July 1st and ends June 30th, the preliminary budget will be presented at the June board meeting for discussion with the Board of Education. The final budget will be presented at the December board meeting for approval.

TRANSFER OF FUNDS BETWEEN CATEGORIES

The Capital School District budget is to be recognized as a plan for the expenditure of funds. Once the budget is adopted, money will not be transferred between categories without the approval of the Board of Education. Some flexibility will, however, be permitted in terms of running negative balances in certain categories when good management so dictates so long as compensating positive balances are provided.

The Board of Education and the public will be kept fully informed of the status of the accounts through the monthly financial statements provided by the business office.