AR-3100 (a)

BUDGET

Public Hearing and Availability of Proposed Budget

The proposed budget, showing expenditures, cash balances and all revenues, shall be made available for public inspection before the public hearing date.

The Board shall hold a public hearing on the proposed budget for the purpose of permitting any district resident to appear and speak to the budget or any item on the budget.

Budget Development Process

The Board authorizes the Superintendent to prepare a budget plan for recommendation to the Board in a timely manner and in accord with legal requirements. The Superintendent shall plan and implement procedures necessary to prepare a budget for recommendation.

Adoption of the Budget

The adoption of the budget shall not take place until the public hearing is concluded. The district budget shall conform to state regulations regarding form and content.

By May 1, the Board shall adopt and submit an annual budget to the Borough Assembly for approval of the local contribution of revenue to the school district. If budget revisions are necessary based on the amount of local contribution to the schools approved by the Borough Assembly, the Board shall conduct a public hearing prior to adopting a revised budget. (A.S. 14.14.060/14.14.065).

By July 15, the adopted budget shall be submitted to the state department of education for approval. The Commissioner of Education may reject the district budget if it is not in the form required by the state, is not balanced, does not meet local effort requirements of law, or does not otherwise meet the requirements of AS 14.17.910. If rejected by the state, the district is not eligible for state aid under AS 14.09 or AS 14.17 until the district has submitted a revised budget that has been approved by the department. If the budget contains a prior year fund balance as revenue, the budget shall be revised and resubmitted if the annual audit shows the fund balance to be less than projected. (4 AAC 09.110/09.120/09.130)

Budget Implementation

1. It shall be the responsibility of the Superintendent to monitor District revenues and expenditures and recommend to the Board budget revisions as appropriate.

BUDGET

2. The Superintendent shall provide the Board with regular financial reports so the Board can be well informed about current fiscal operations. These reports shall include a budget to actual report showing:
    a) a revenue report
    b) a budget category expenditure report

3. The Superintendent is authorized to make line-item transfers as a means of making periodic adjustments in the budget. This authority is limited to 10% of the line item, or $15,000, whichever is greater. Any such line-item transfers shall be included for approval by the Board during the next budget revision.

Budget Revisions

The Superintendent will present for Board consideration budget revisions that are necessitated by changes in revenues and expenditures. Such proposed revisions will be presented at appropriate times throughout the year.

A final budget review will be conducted by June, during which the Board shall make any final revisions and take action to reserve, dedicate or otherwise allocate any anticipated fund balance.

Budget Planning Calendar

July

- Superintendent review bank reconciliations
- Budget due to the State by July 15
- Audit preparation

August

- Submit Fourth Quarter Grant Reimbursement Reports
- Enrollment monitoring
- Staff alignment
- Financial Audit
- Superintendent review bank reconciliations

AR-3100 (c)

BUDGET

September

- Enrollment monitoring, continued
- Federal Grant Stakeholder meeting (i.e., Carl Perkins, ESEA, IEA, etc.)
- Advisory committees and staff meet to review Strategic Budgeting Goals and make recommendations to administration and School Board
- Superintendent review bank reconciliations
- Superintendent review and approve all journal entries.

October

- Administrative budget training
- Current 20-day student count completed.
- Enrollment projections formulated.
- Submit First Quarter Grant Reimbursement Reports
- Submit Payroll 3rd Quarter Reports
- Superintendent review bank reconciliations

November

- Submit financial audit to the State.
- OASIS Report
- OASIS Review – projected ADM submitted to DEED.
- Superintendent review bank reconciliations

December

- Winter budget revisions approved by the School Board
- Superintendent review bank reconciliations
- Superintendent review and approve all journal entries.
- Submit Indirect Application to DEED

January

- Review budget assumptions and timeline for following year
- Present Budget Draft I
- Submit Second Quarter Grant Reimbursement Reports
- Superintendent review bank reconciliations
- Annual Payroll Reports: W-2's/1099's
- Payroll 4th Quarter Reports
- On-behalf of PERS/TRS
- W2-SS Transportation 2nd Quarter

AR-3100 (d)

BUDGET

February

- Hold budget meetings to collect input from Student Council, Community/Advisory Committees and Staff
- Superintendent review bank reconciliations
- File 1095

March

- Present Budget Draft II
- Budget approved by School Board
- Submit budget to Borough Assembly
- Superintendent review bank reconciliations
- Superintendent review and approve all journal entries.
- Make indirect adjustments.

April

- Spring budget revision approved by the School Board
- Borough Assembly deliberates and votes on School District Budget
- Submit Quarterly Payroll Reports
- Submit Third Quarter Grant Reimbursement Reports
- Superintendent review bank reconciliations

May

- Adjustments made to preliminary budget based upon Borough Assembly's appropriation.
- Superintendent review bank reconciliations
- Close all open purchase orders.
- Certified Staff final payroll
- Record Special Revenue and Capital Project transfers.
- Close Student Funds

June

- Submit final budget to State.
- ESEA Consolidated Grant Application substantially completed for the following fiscal year.
- Superintendent review bank reconciliations
- Superintendent review and approve all journal entries.

Reference: BP-3400, Management of District Assets/Accounts

Adoption Date:	November 17, 2003
Revised:	January 18, 2021
Revised:	October 9, 2023