

POLICY ON BUDGET DEVELOPMENT PROCESS

The budget is intended to serve as the financial expression of the educational philosophy and goals of the Board of Education. Educational values and objectives which the Board seeks to achieve for the benefit of the students of the school district are reflected in the appropriations that are presented in the budget document.

The budget is viewed as the most important and fundamental responsibility of financial management. It seeks to obtain the greatest results with the resources that the community makes available for the educational program it aspires to achieve.

In developing each operating annual budget, it will be the policy of the Board to provide an optimum educational program for the children of the Broadalbin-Perth District consistent with the taxpayers' ability to support such a program.

Process For Budget Development

The Superintendent is charged with annually developing a tentative budget to be submitted to the Board of Education for its consideration and possible modification. By the December Board Meeting, a proposed budget calendar will be presented by the Superintendent to the Board for review and approval. In preparing the tentative budget the Superintendent is charged with providing opportunities for staff and community input in the development of the budget.

Board Approval of the Proposed Budget

Approval of the budget to be presented to the voters of the District is the legally required responsibility of the Board of Education. The Board further recognizes its responsibility to insure sufficient time exists for the public to examine the budget by providing copies of the budget, together with conducting appropriate public hearings on the proposed budget.

Changes of Allocation of Funds within the Budget

The Board of Education charges the Superintendent with the responsibility to authorize the transfer of funds within the same function of the budget.

Reallocation of funds from one function to another requires formal action by the Board of Education.