

BUDGET/BUDGET SYSTEM

Budget

3105

The school district's budget shall be a document that will be under continuous development, based upon the requirements of the adopted educational program. Its development shall be under the direction of the superintendent of schools. The board of education regards the annual budget as the school district's spending plan and expects that it will be designed on accurate, up-to-date revenue estimates. The anticipated expenses will reflect assessed needs and programs approved by the board of education. Where appropriate, replacement schedules for building improvements and the acquisition of major equipment items will be developed and utilized.

The superintendent of schools shall: (1) Construct an annual budget, adhering to procedures and time lines prescribed by the State Department of Education and the State Auditor's Office. (2) Design a budget calendar which includes board of education and administrative planning sessions and workshops (ordinarily, the first planning session for the ensuing year's budget will be in April), (3) Establish deadlines for submission of teacher requisitions, building budgets, and initial purchasing of instruction materials, and culminates with a public hearing which usually will be held in conjunction with the regular August board meeting, but no later than September 19 for the school year running from September 1 through August 31. This public meeting shall meet all the requirements set forth in Nebraska statutes §13-501 through §13-508 and §79-1084. The school district's fiscal year shall run from September 1 through August 31. Refer to AR-3105, Budget Time-Line Procedures.

It is expected that all administrators, faculty, and staff will participate in the budget building process by assessing needs and submitting budget requests and requisitions in a timely manner.

Fund balances and General Fund line account expenditures will be reviewed by the board of education at each month's regular board meeting. Deficit expenditures in any General Fund accounts must be approved by the superintendent of schools and reported to the board of education at the monthly meeting. Subject to the board of education's approval, inter-fund transfers shall be allowed during the school year to compensate for fluctuations in revenue, except that funds shall not be borrowed from the debt service (Bond Fund).

Legal Reference:	§13-501	Budget Statement, Contents,
	through	Cash Reserve, Limitations,
	§13-506	Estimated Expenditures, Unencumbered Balances, Estimated Income, Proposed Budget, Notice, Hearing, Adoption, Certify To Board.
	§13-508	Statement For Reimbursement of Property Tax, Final Adjusted Valuation, Levy.
	§79-1084	Board of Education, Budget, Tax Levy.
	§79-1091	Fiscal Year.