

## **ANNUAL BUDGET**

The Board recognizes that financial resources and the proper management of same are fundamental to the support of school programs and operations. With this in mind, the Board will develop and present an annual operating budget as directed by applicable laws.

The annual budget will be for a 12-month period covering the fiscal year July 1 through June 30.

The Board shall designate the Superintendent as its budget officer, but he/she may delegate portions of such responsibility as appropriate.

The three general areas of responsibility of the Superintendent as budget officer are budget preparation, budget presentation and budget administration.

The Superintendent will prepare a budget planning calendar that allows the Board to have sufficient time to study and approve the proposed budget and to prepare for presentation of the proposed budget to the public at the District budget meeting.

The Board expects the Superintendent to develop a process for staff input in the initial stages of budget planning as it affects the instructional program, school activities and the operations of the schools.

While the District is required to budget only for the next fiscal year, the Board believes that long-range planning is essential to sound management of school system finances and encourages the Superintendent to assess the District's needs and make recommendations to the Board in anticipation of future budgets.

Legal Reference: 20-A MRSA § 1302-1307; 1305(C); 1485-1486

Adopted: June 8, 1999

Adopted: November 5, 2012