

FINANCIAL PLANNING

The Board of Education believes that annual and long-term financial planning are both essential to support current educational programs and the District's long-term educational needs.

Annual financial planning should be an integral part of program planning for the next school year. Such annual financial planning should be a year-round process involving broad participation by the Board of Education, administrators, teachers and other personnel throughout the school district.

The District should also engage in strategic long-term planning and attempt to forecast the need for future educational and capital expenditures and the availability of financial resources to meet those needs. Long-term financial planning should result in the development of a strategy to meet educational needs. The Chief Financial Officer will prepare long-range financial and budget projections for periodic review by the Board and Superintendent. The long-range financial and budget projections must comply with O.R.C. §5705.391 and Ohio Administrative Code 3301-92-04.

The Superintendent and Chief Financial Officer are responsible for the annual and long-term financial planning process and will work in close cooperation with the Board of Education.

The Superintendent, in cooperation with the Chief Financial Officer, will annually present to the Board of Education at the June regular Board meeting a five-year capital plan which shall include all regular capital replacement needs, all new capital needs, and other relevant capital spending information.

The Superintendent, in cooperation with the Chief Financial Officer, will annually present to the Board of Education at the June regular Board meeting a five-year technology plan which shall include all instructional and administrative technology replacement needs, and other relevant instructional and administrative technology spending information.