

## **BUDGET PLANNING**

The budget presents a comprehensive forecast of all expenditures and receipts of the District based on educational plans and needs. It is a controlled spending plan for the fiscal year. In general, this control, along with sound financial practices, will evolve from a continuous and systematic effort on the part of the Superintendent and the administrative staff to improve budget planning, budget making, and budget administration. Appropriations may not exceed revenue resources in any fiscal year.

### **Planning the Budget**

In the planning of the budget, the Treasurer shall, to the extent feasible, confer with the Board of Education and District personnel in making the budget represent an expression of the interests of all concerned. Proper planning of a budget should then resolve itself into the formulation of sound:

- A. Educational plans - comprising definite statements of goals, policies and curriculum plans of the District;
- B. Spending plans - including a translation of the educational plans into dollars and cents; and
- C. Finance plans - including proposed means and sources for securing adequate revenue to meet school program needs.

Although the immediate concern will be the ensuing fiscal year, budget projections should be prepared for at least five (5) years beyond the current fiscal year. Budget planning will be related to the District's goals, objectives and programs. The policy of the Board is to follow the planned projections as closely as possible.

The budget will reflect in detail the educational programs previously approved, and must contain all information required under Ohio law and guidelines set forth by the State Auditor. Any changes or alterations in programs will have been approved by vote of the Board.

### **Textbook and Instructional Materials Fund**

The Board shall maintain a Textbook and Instructional Materials Fund. This is a separate fund into which the Board shall annually deposit an amount derived from revenues received by the District for operating expenses that is equal to 3% of the formula amount for the preceding fiscal year, as defined in O.R.C. §3317.02, or another percentage if established by the State Auditor, multiplied by the District's student population for the preceding fiscal year.

This fund shall be used solely for textbooks, instructional software, materials, supplies, and equipment. Any money in the fund that is not used in a fiscal year shall carry forward to the next fiscal year.

The percentage of revenues on deposit, as well as the definition of what constitutes textbooks and instructional materials, is subject to applicable rules to be jointly adopted by the State Auditor and the Superintendent of Public Instruction.

The fund may be used for other purposes if both of the following steps occur during a fiscal year:

- A. The Superintendent and the president of the teachers' union (or designee) must certify, in writing, that the District has sufficient textbooks, instructional software, materials, supplies and equipment to ensure a thorough and efficient education within the District.
- B. The entire Board must unanimously adopt a resolution stating that the District has sufficient textbooks and instructional software, materials, supplies and equipment to ensure a thorough and efficient education within the District.

#### Capital and Maintenance Fund

The Board shall maintain a Capital and Maintenance Fund into which shall be annually deposited an amount derived from revenues received by the District that would otherwise have been deposited in the general fund that is equal to 3% of the formula amount for the preceding year, as defined in O.R.C. §3317.02, or another percentage if established by the State Auditor, multiplied by the District's student population for the preceding fiscal year, except that money received from a permanent improvement levy may be used to meet this requirement.

Money in this fund shall be used solely for the acquisition, replacement, enhancement, maintenance, or repair of permanent improvements. Any money in this fund that is not used in any fiscal year shall carry forward to the next fiscal year.