

Budget Implementation

The total amount which may be expended during the fiscal year for the operation of the school system will be set forth in the budget approved annually by the Board of Education. The budget will serve as the control on expenditures. The superintendent will be directly responsible to the Board for the overall administration of the annual budget for all funds.

Expenditure summary reports can be printed at any time by any budget manager. This report summarizes all accounts which the budget manager is responsible.

Each budget manager shall be responsible for ensuring that the total of all accounts by fund for which the budget manager is responsible are not overspent.

At the conclusion of each fiscal year, the Business Services Department will determine the net unspent funds for each school. This net amount will be transferred into the school's carryover account in the next fiscal year. This carryover is limited to 10% of the total allocation to the school. If any school's carryover exceeds 10%, a written request must be received by the Business Services Department outlining a plan for the expenditure of the funds. Department balances are not carried over.

All expenditures shall be handled in a legal and ethical manner. Expenditures may be made by petty cash, school checking account, purchase orders, purchasing cards or reimbursements in accordance with the respective policy.

Each budget manager is responsible to staff their building or department within budgeted staffing units. A budget manager can purchase additional staff from their expenditure budget. This purchase is executed with a budget transfer.

All staff positions not specifically budgeted for must be approved by the Superintendent and presented to the Board of Education in advance of selection and hiring.

The Director of Finance shall be responsible for communicating the status of the budget to the Board of Education on a quarterly basis and individual budget manager performance to the Superintendent on an annual basis. Budget managers are responsible to monitor the status of their budget on a monthly basis.

CROSS REF.: DB - Annual Budget