

**ANNUAL BUDGET**

The school budget is a written document which presents the Board's plans for the allocation of resources into an explicit expenditure plan to sustain and improve the educational function of the Bixby school district. The budget shall be based on the educational needs and financial ability of the district, as cooperatively identified by the superintendent, school staff, the Board of Education, and the community. The budget shall be balanced and shall provide for adequate reserves.

On or before July 31, each year, the Bixby Board of Education shall prepare a statement of actual income and expenditures of the district for the fiscal year that ended on June 30. The Board will post a copy of the statement in the administrative office of the Board in an area accessible to the public and in at least one public library within the district within five days after the statement is prepared.

Prior to September 1, each year, the Board shall submit the statement of income and expenditures to the county excise board and shall file the itemized expenditure budget and request for state appropriated funds for the ensuing fiscal year, and an estimate of revenues to be received by the district with the State Board of Education.

Not later than 45 days after the estimate of needs is approved by the county excise board, the Board of Education shall adopt a final budget for the current fiscal year. The Board will schedule a public hearing at least 15 days prior to the adoption of the final budget for the purpose of taking public comment on financial matters, including past and future expenditures, of the district.

The Annual Budget (or Operating Budget) serves three purposes: (1) it is the financial plan for the district for the fiscal year, reflecting goals and priorities at the individual, departmental, and district level, (2) it is a management tool for the administrative staff and provides primary control to direct and limit expenditures, and (3) it represents planned fiscal activities of the district to the employees, students, and citizens of the district.

Each year, the Board of Education shall adopt Operating Budgets for the appropriated funds. The budget is adopted on a fund (or total) basis, with supporting detail provided at the function, object, and project level. Responsibility for departmental budgets will be at the project level, with a budget manager designated as the employee responsible for expenditures charged to the budget. Such expenditures will not exceed appropriations for the project, nor shall expenditures exceed appropriations at the bold function code on the fund level.

Budget amounts will be within the legal appropriation limit as initially established by the Temporary Appropriations and finalized by the Estimate of Needs. As circumstances require, or new laws or regulations become effective, the Board of Education may amend the Operating Budget. If such amendments exceed the appropriation established by the Estimate of Needs, the assistant superintendent of finance (or designee) shall be responsible for completing and filing requests for supplemental appropriations as may be required by law.

Overall responsibility for the budget rests with the assistant superintendent of finance, at the direction of the superintendent. The assistant superintendent of finance will develop procedures for budget control and reporting in accordance with state and federal laws and regulations, Board policy, and proper internal controls.

Budget transfers may occur with the approval of the assistant superintendent of finance or superintendent provided that the total appropriations within each fund remain unchanged. Budget managers may request such transfers of unencumbered balances among non-salary or non-benefit object codes. Budget proposals, transfers, and amendments for grant-funded programs shall be subject to approval as required by the funding source.

**REFERENCE: 68 O.S. §3002**  
**70 O.S. §5-129, §5-133, §5-134.1**

**CROSS-REFERENCE: Policy 1121 Executive Officer-Superintendent**  
**Policy 6107 School Finance**  
**Policy 6111 Auditors**

*Adoption Date: November 13, 2001*  
*Revision Date: March 12, 2002*