

ANNUAL BUDGET PROCESS

I. 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 budget officer are budget preparation, budget presentation and budget administration.

II. BUDGET PLANNING

In order that the proposed budget may be presented to the Board of Directors in sufficient time for publication, hearings, and final adoption prior to presentation to the voters, the Superintendent is charged with the responsibility for developing and implementing a budget calendar. The budget calendar will include deadlines and/or schedules, a summary of the procedures to be followed in developing the budget, and a description of the responsibilities of the administrators during the budget process.

Although the school unit is required to budget only for a 12-month period of time (the fiscal year beginning July 1 and ending June 30 of the following year), the Board encourages long-range planning for maintenance, capital improvements, bus replacements, equipment, and improvement of educational programming in order to make the most efficient use of available resources and anticipate future budgetary needs.

III. BUDGET ADOPTION PROCESS

Adoption of the annual budget should be, if possible, accomplished prior to June 30 for the fiscal year beginning July 1.

POLICY: DA

The Superintendent will be responsible for preparing the final draft of the budget document.

The budget shall include, in addition to operating expenses and expected income for the ensuing year, the sums required for meeting bonds falling due, interest on the bonds and on other obligations, rentals and other fixed charges.

The budget meeting shall be called by a warrant signed by a majority of the Board of Directors in accordance with Maine law.

The budget will be made available for public inspection at the Office of the Superintendent at least seven days before the budget meeting.

At the budget meeting, the budget shall be thoroughly explained and voters shall have an opportunity to be heard. Only those amounts pertaining to operating expenses, appropriations for reserve or contingency funds, or school construction purposes shall be subject to change by the voters.

A majority vote of those voters present and voting shall be necessary for the approval of the annual budget.

Legal Reference: 20-A MRSA § 1301 (SAD)
20-A MRSA § 1701 (CSD)
20-A MRSA § 1902 (UN)
20-A MRSA § 15617 ET SEQ (ALL)
20-A MRSA § 1482 (RSU)
20-A MRSA §§ 1301, 15617
20-A MRSA §§ 1304 et seq., 15617 et seq.

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