

BUDGET PLANNING AND PREPARATION

The School Board shall cause to be prepared a comprehensive budget presenting a complete financial plan for the ensuing fiscal year. The revenue/receipts shall be those normally expected from constitutional, statutory, and regular sources and shall not include probable revenues/receipts that may arise from doubtful or contingent sources.

The revenues/receipts and expenditures/disbursements in the budget shall be listed and classified in such manner and substance as shall be prescribed by the state superintendent of public education, and shall detail as nearly as possible the several items of expected revenues/receipts and expenditures/disbursements, the total of which shall not exceed the expected means of financing composed of the beginning fund balance, cash balances and revenues/receipts. If, during the course of the fiscal year, it becomes evident that receipts or disbursements will vary substantially from those budgeted, then the School Board shall prepare and adopt, in like form, manner and substance and upon like penalties, an amended budget or revenues, expenses and disbursements.

A budget proposed for consideration by the School Board shall be accompanied by a proposed budget adoption instrument which shall be necessary to adopt and implement the budget document. The adoption instrument shall define the authority of the Superintendent and administrative officers of the School Board to make changes within various budget classifications without approval by the School Board as well as those powers reserved solely to the Board.

When after the budget for a school year has been duly, regularly, and properly prepared, considered and adopted, as prescribed by law, the School Board shall have the authority to borrow money to meet its budget or expenditures which shall not aggregate more than one-half of its expected revenue receipts for current operation. As evidence of these loans, the School Board may execute or cause to be executed notes or other evidences of indebtedness payable before the close of the school year, and pledge as security therefor their revenues for that current year, calendar or fiscal, as the case may be, and no longer.

The School Board shall be prohibited from making budgets, expenditures, or disbursements, for current, or other expenses in excess of the revenues shown in the budget for that year. All notes or other instruments evidencing money borrowed by the School Board to be valid shall be authorized by appropriate resolution and shall be signed and executed by the President and the Superintendent, as treasurer, thereof but the said officials are prohibited from signing or executing the same in excess of one-half the amounts contained in the budget for current operation.

The President and Superintendent, as treasurer, or any member of the School Board, or any person, who signs, executes, causes, authorizes, or contributes in any manner to the borrowing of money in excess of the amount properly budgeted, for current operation, or beyond the limits and conditions herein prescribed, shall be fined not less than two hundred fifty dollars, nor more than one thousand dollars, and shall be removed from office in the manner prescribed by the constitution and the laws of the state.

Requests for salary increases shall be directed to the Superintendent by March 1 of every year, who shall submit recommendations for salary increases, if any, to the Budget/Goals Committee for consideration.