

CHAPTER 7.00 - BUSINESS SERVICES

SCHOOL BUDGET SYSTEM

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Through the budget process the School Board intends for its budget to be prepared in a needs responsive, fiscally sound manner, with an emphasis on providing additional resources at the school level with any increase in recurring operating revenues.

In accordance with this philosophy, the School Board intends the following guidelines to be adhered to in the preparation of the annual operating budget:

- I. **Balanced Budget** – The budget should be prepared to ensure that the operating fund recurring revenue budget for the fiscal year shall be equal to or greater than the recurring expenditure budget.
- II. ~~Fund Balance Reserve – An adequate fund balance reserve is necessary to cover unforeseen events including, but not limited to, revenue shortfalls and student enrollment under projections. The adopted annual operating fund budget shall include, if feasible, a fund balance reserve which is in the range of 7.5% to 10%. A fund balance reserve will be maintained as per the Fund Balance Policy 7.101.~~
- III. The budget system shall be related to the goals and objectives of the District and its programs. To assure equity among schools and program elements, personnel and other resources shall be allocated to the schools on a formula basis or by other means as determined by the Board. The Superintendent shall establish procedures which shall be approved by the Board to give greater autonomy, including authority over the allocation of the school's budget, to schools designated as performance grade category "A", making excellence progress and schools rated as having improved at least two (2) performance grade categories as required by Florida Statutes.
- IV. The Superintendent shall prepare an annual District budget in the form prescribed by the Commissioner of Education. In formulating the budget, the Superintendent shall take into consideration the immediate and long range needs of the District's school system and student achievement data obtained pursuant to Florida Statutes. The Superintendent shall submit the proposed annual budget to the School Board for review.

It is the Board's intent that the guidelines enumerated above shall be controlling unless unusual circumstances dictate otherwise. In such instances, any variances from the guidelines will be highlighted and explained prior to the adoption of the budget by the Board.

- V. The Superintendent shall ensure that the adopted budget is amended as required using the following timelines.

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- A. The General Fund Budget shall be amended within thirty (30) days of receipt of the Third Florida Education Finance Program Calculation, within thirty (30) days of receipt of the Fourth Florida Education Finance Program Calculation, as of June 30 of each fiscal year, and at the same School Board meeting as the presentation of the Annual Financial Report.
- B. The Superintendent shall amend the Budgets in all other funds as follows:
 - 1. Debt Service Funds – as required;
 - 2. Special Revenue Fund-Food Services – as required;
 - 3. Special Revenue Fund-Other – within thirty (30) days of receipt of grant, June 30, and the Annual Financial Report due date;
 - 4. Self-Insurance Fund – as of June 30 and the Annual Financial Report due date;
 - 5. Capital Projects Fund – in both a “project” and “object” format, presented in conjunction with the capital Projects Summary Report.
- C. All Budgets may be amended more frequently as required.
- D. Expenditures shall be in accordance with state law and rules of the State Board of Education.

STATUTORY AUTHORITY:

1001.41, 1001.42, F.S.

LAW(S) IMPLEMENTED:

**1001.42, 1001.43, 1008.385,
1010.01, 1010.04, 1011.01 – 1011.18, F.S.**

STATE BOARD OF EDUCATION RULE(S):

**6A1.002, 6A-1.004, 6A-1.006,
6A-1.007, 6A-1.0071**

HISTORY:

**ADOPTED: 08/21/01
REVISION DATE(S): 05/07/02, 09/16/03, 4/5/05, 9/19/06, 8/16/11
FORMERLY: 6.106**

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NOTES:

No Procedure Necessary