

## BUDGET POLICY PROCEDURES AND TIMELINES



### **SPENDING CATEGORIES AND MUNIS ACCOUNTING**

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Whenever possible in budgets and financial reports, we will use spending categories that will make sense to most shareholders in our school, even if those categories are not part of the state and district accounting system known as "MUNIS."

### **DRAFT BUDGET**

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#### **DECEMBER TO FEBRUARY**

All *EXPENSES* will be estimated for the coming year that are needed to:

1. Implement our school improvement plan fully, including staffing, materials, professional development/learning, and other needs.
2. Maintain other programs at the current level of quality including staffing, materials, professional development/learning, and other needs.

The *FUNDING* will be estimated for the coming year from:

1. Our allocation for certified and classified staff.
2. Our allocation for instructional materials.
3. Any additional allocations that we have reason to believe are likely to continue.
4. Our allocation for professional development/learning.
5. Funds from any fundraising activities (activity funds) that are not designated for specific student group use and any fundraising activity money that we expect to carry over.
6. Grants that seem reasonably likely from any source.
7. Categorical dollars from programs listed as sources in our school improvement plan based on past funding and consultation with the principal about what is being considered for next year.

Expenses and revenues will be estimated separately and no attempt will be made to match the two at this time. If necessary any *SHORTFALLS* will be shared with the council for a discussion on possible solutions.

A *DRAFT BUDGET* will be developed that:

1. Includes a clear statement of the number of persons to be employed in each job classification.
2. Lists dollar amounts.
3. Addresses the expenses for fully implementing our school improvement plan and maintaining other programs at their current level.
4. Describes which sources will be used to cover each expense.

5. Designates the person or group responsible for selecting specific items to be purchased in each spending category, with the media librarian as the person or a member of the group responsible for items for the library media center.
6. Identifies any further expenses and needs that cannot be covered within currently expected funding or are not being met by the current budget.

The draft budget will be circulated for *INPUT* to the school council, the school staff, and all parents serving on council committees, and will be posted for public review.

## **REVISING THE DRAFT BUDGET**

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### **MARCH TO MAY**

The council will:

1. Review the draft budget either in a regular or a special meeting.
2. Compare the draft budget to the tentative budget provided by the school board on March 1.
3. Identify areas that may need adjustment to further reflect school priorities, new spending information, shareholder input on the impact of the proposed plan, or other relevant information.
4. If necessary, charge a committee or ask the principal to consider areas that may need adjustment and submit a revised budget for council adoption.
5. Discuss whether the council needs to request Section 7 funding for additional expenses, and what needs would be designated for such funding.
6. Charge a committee or ask the principal to write up the Section 7 requests for formal council adoption.
7. Set a timetable for adopting a revised budget and official Section 7 requests that are compatible with any district timetable.

### **MAY and JUNE**

After the council receives the final allocation from the superintendent on May 1 and adopts its budget and its Section 7 requests, the following procedures will be completed:

1. Notify the superintendent and local board in writing of the council's decision on the number of persons to be employed in each job classification and any Section 7 requests.
2. Ensure that the portion of the council's budget that governs its general fund allocations is converted into a standardized budget using the MUNIS accounting codes and that it is sent to the district central office.
3. Ensure that all relevant budget items are clearly reflected in the school improvement plan and that the person or group listed as responsible for selecting specific items has been notified of the dollar amounts.

## **IMPLEMENTATION AND MONITORING**

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### **EVERY MONTH**

The principal (or principal designee) will:

1. Ensure that all spending records required by the state and district are maintained including but not limited to all Redbook Requirements.
2. Submit a report to the council comparing planned spending, spending so far, outstanding purchase orders, and amount remaining available in each category.

## **JULY TO SEPTEMBER**

The principal (or principal designee) will ensure that:

1. In accordance with Redbook procedures/requirements, all booster organizations (including PTA/PTOs) have submitted to the principal by July 25<sup>th</sup> their annual financial report for the previous year which ends June 30<sup>th</sup>.
2. All booster organizations (including PTA/PTOs) have completed all Redbook requirements including submitting to the principal the following documentation required in the Redbook:
  - Names of officers (due within the first 30 days of school)
  - Annual budget worksheets showing estimated revenues and expenditures for the coming year (due within the first 30 days of school or within thirty days of the first transaction for the group).

## **OCTOBER**

The principal (or principal designee) will ensure that:

1. If extra allocations become available to the school, all committee chairs as well as the contact person(s) for all MUNIS accounts will be notified of the availability of these additional funds.
2. Submissions of additional funding requests will be required to be submitted on the appropriate forms in a timely manner by the process established in this policy.
3. If the allocation would be adjusted and reductions have to occur in the budget, the principal will work with the council to approve a new budget.

## **JANUARY AND APRIL**

The following procedures will be completed in January and then again in April:

1. Notify each individual and group designated to select items for purchase of the amount they were authorized to spend, the amount spent so far, their outstanding purchase orders, and the amount remaining available in each category.
2. Ask each individual and group to check those figures and report anything that may need adjustment and report whether they will need the full remaining amount to address the needs in question.
3. From these responses, identify any amounts that will not be needed as budgeted and make recommendations to the council for budget adjustments to maximize the use of those funds.

## **BUDGET CHANGES**

Individuals or groups who identify spending needs that are not addressed in the current budget will submit a written explanation of the need and the amount to both the council and the Budget Committee.

The principal will inform the council promptly of:

1. Any change in the council's General Fund allocations received on March 1<sup>st</sup>.
2. Any Section 7 funds to be allocated based on council requests and board action and any allocation of Section 7 funds to the school based on ADA.
3. Any change in the school's professional development/learning allocation.
4. Any decision regarding categorical funding for the school.
5. Any change in actual or expected activity fund resources.

The council will consider amending the budget to respond to funding changes after receiving shareholder input and advice from the principal on the financial impact and reviewing how the change would affect the success of our school improvement plan.

## **POLICY EVALUATION**

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We will evaluate the effectiveness of this policy through our school improvement planning process.

Date Adopted: \_11.13.17\_\_\_\_\_

Date Reviewed or Revised: