

Book Policy Manual
Section 43.1 Policies for the Board
Title Vol. 43, No. 1 - October 2024 Revised BUDGET PREPARATION
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6220 - BUDGET PREPARATION

The District's operation and educational plan is reflected in its budgets. Each year, the Board of Education will cause to have prepared and then review the General Fund as well as the other funds which comprise the tax budget.

The Board directs the Treasurer to present the tax budget to the Board prior to January 15th of each year. When presented to the Board for review and/or adoption, the tax budget shall indicate the information required by the State Auditor's Office.

With an affirmative vote of the majority of the County Budget Commission, including the County Auditor, the requirement that the Board adopt a tax budget may be waived. Therefore, the Board directs the Treasurer to prepare the tax budget in compliance with the requirements of the Clark County Auditor, the Ohio Revised Code, and the State Auditor's Office.

CASH BALANCE RESERVE

The Board supports good stewardship of taxpayer dollars. To that end, the Board is committed to operating the District with fiscally sound management practices. The Board directs the administration, teacher, and other school personnel in charge of making budgetary decisions and/or recommendations to responsibly manage operational costs while maintaining a high level of educational excellence within the District.

As part of its commitment to sound fiscal management, the Board affirms that tax levies shall be pursued and/or the District's finances otherwise managed to ensure a General Operating Fund unencumbered unreserved cash balance equivalent to at least sixty (60) days of operating expenditures. The Board directs the Treasurer/CFO to maintain such a cash reserve.

Promptly upon receiving any indication that such cash balance may not be achieved within any year of the five (5) year forecast, the Treasurer/CFO shall report such a finding to the Board. Upon such notification by the Treasurer/CFO, the Superintendent and Treasurer/CFO will prepare and propose options that the Board may consider to forestall such an eventuality.

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Legal R.C. 5705.13, 5705.28(A)(1), 5705.281, 5705.29, 5705.30