

Book	Policy Manual
Section	6000 Finances
Title	Copy of BUDGET PREPARATION
Code	po6220
Status	
Legal	I.C. 20-40-2 I.C. 20-40-20 I.C. 20-40-21 I.C. 20-42.5-3-5(a)(4) I.C. 20-42.5-3-7(b) I.C. 36-1-8-5
Adopted	April 21, 2003
Last Revised	January 6, 2020
Last Reviewed	April 18, 2022

6220 - **BUDGET PREPARATION**

The School Corporation's operational and educational plan is reflected in its budget. Each year, the School Board shall cause to have prepared, reviewed, and approved the Education Fund, Operations Fund, Debt Service Fund, Teacher's Retirement Bond Fund, the Rainy Day Fund, School Safety Referendum Tax Levy Fund, School Safety Referendum Debt Service Fund, and Referendum Fund which constitute the budget of the Corporation.

The Board, by resolution, has established a "rainy day fund" as a part of its budget preparation process. Transfers to the rainy day fund may be made at any time before the last day of the Corporation's fiscal year. The adoption resolution must specify the purposes of the fund as well as the sources of funding for the fund. The rainy day fund is subject to the same appropriation process as other funds for which taxes are raised. The Board may not transfer more than ten percent (10%) of its annual budget for that year to its rainy day fund.

When presented to the Board for review and/or adoption, the proposed budget shall include, as appropriate:

- A. The number and category of staff members for the current and the ensuing year;
- B. The actual expenditure and the approved budget in each financial category for the previous year;
- C. An estimate of the student population by grades for the ensuing year;
- D. The sources and amounts of anticipated revenues;
- E. The anticipated cash balance at the end of the current year;
- F. An appropriations resolution.

I.C. 6-1.1-17-5.3

I.C. 20-40-2

I.C. 20-40-20

I.C. 20-40-21

I.C. 36-1-8-5

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