

ANNUAL BUDGET

The Perry Board of Education shall prepare a budget that shall represent a complete plan for the school district and shall present information necessary and proper to disclose the financial position and condition of the school district. It shall contain a budget summary in tabular form for each fund:

1. Actual revenues and expenditures for the immediate prior fiscal year;
2. Estimates of revenues and expenditures for the budget year.

The State of Oklahoma fiscal year runs from July 1st through June 30th.

Administration will establish necessary cut-off dates of budget allocations, inclusive of all funds and accounts, for finalization and closure of fiscal year-end expenditures.

The superintendent and his/her staff shall prepare the budget for the ensuing year. A tentative budget shall then be considered and approved or rejected by the board of education.

Each year, the district shall transmit a copy of the required income and expenditures data to the State Department of Education per the State Department of Education required timeframe. The Department posts the data on the Department's Internet web site in a form that is accessible to the public.

Prior to October 1 each year, a written itemized statement of estimated needs and probable income from all sources is to be published in newspapers and filed with the county excise board.

The final budget may be revised by the board in open meeting.

REFERENCE: 68 O.S. §3002
70 O.S. §5-114, §5-129, §5-133, §5-134.1, §5-155
70 O.S. §5-128, §5-128.1

CROSS-REFERENCE: Policy BJ, Board of Education Executive Officer – Superintendent
Policy CFA, School Finance
Policy CFC, Auditor