

Annual Budget

The RSU 40/MSAD 40 School Board recognizes that financial resources and the proper management of the same are fundamental to the support of school programs and operations. With this in mind, the Board will develop and present an annual operating budget as directed by applicable laws.

The annual budget will be for a 12-month period covering the fiscal year July 1st through June 30th.

The Board shall designate the Superintendent as its budget officer, but the Superintendent may delegate portions of such responsibility as appropriate.

The three general areas of responsibility of the budget officer are budget preparation, budget presentation and budget administration.

Each budget will be built with foresight over several years so as not to put the District's financial resources at risk.

By the first Board meeting in March each year, the Superintendent shall provide the Board with a prioritized set of line items that the Superintendent recommends be considered for funding.

Accordingly, the Superintendent shall develop a budget that:

1. Takes a student centered approach to the allocation of district resources;
2. Considers the long-term planning in the district;
3. Focuses on the district's goals as set forth by the Board;
4. Is based on an overall review and assessment of District programs and facilities;
5. Is accompanied by written line-item descriptions, rationale for line-item budget increases or decreases with respect to prior-year actuals, and back-up information in memo form from responsible administrators where necessary to allow the Board to understand fully the recommended budget; and

6. Is consistent with the District's multi-year plan for:
 - a. Facilities development
 - b. Technology development
 - c. Staff development
 - d. Textbook replacement
 - e. Equipment and furniture replacement

Adopted: February 7, 2000

Revised: December 4, 2014
July 21, 2016