

Parkrose School District 3

Code: DB
Adopted: 10/20/84
Reviewed: 03/13/00
Re-Adopted: 06/24/02
Re-Adopted: 2006

DISTRICT BUDGET

The district budget will serve as the financial plan of operations for the district and will include estimates of expenditures for a given period and purpose and the proposed means of financing the estimated expenditures. The district may provide that the budget and budget documents be prepared on an annual or biennial basis.

In addition to the budget, a multiyear forecasting of the following items will be provided: revenue, fund transfers, contingency reserves, fund balances. Expenditures will be given for district operations, transportation, district support services, student services. Examples of costs will be shown that illustrate payroll costs that include extra hourly, extra duty, overtime, substitutes. Instructional supplies and materials will be provided using the object codes 300-600. Any other information will be provided to the board and the public that will inform them of the district financial ability to sustain levels of service and programs.

The district budget will be prepared in full compliance with Local Budget Law. The Director of Business Services will be designated as budget officer and will prepare the budget document and forecasts.

Sustainability Funds

It is the intent of the Board to budget for periodic expenditures that vary significantly from year to year in a smooth and sustainable manner by making transfers to the associated fund.

The Superintendent and Director of Business Services shall develop practices that through budget development, forecasting and fund management provide maximum program stability for district programs.

To the extent that future revenue and expenses are estimable the district will not create new programs or new positions intended to exist for more than one year without the projected ability to fund those positions or programs for at least two years.

END OF POLICY

Legal References: ORS 294-.305 -294.565
ORS 328.542 – 328.565