

BUDGET PLANNING
(Five-Year Forecast)

Budget planning is an integral part of program planning so that the annual operating budget may effectively express and implement all programs and activities of the district. Budget planning is a year-round process involving broad participation by administrators, teachers, and other personnel throughout the district.

The Superintendent and Treasurer are responsible for preparing the five-year forecast for the Board's approval. The forecast is for the current fiscal year and four years beyond.

The five-year forecast is prepared twice a year and filed with the Ohio Department of Education (ODE). The initial filing is due on or before October 31 and an update by May 31. The five-year forecast is updated as often as necessary in order to communicate significant changes in the district's financial position.

Legal References: ORC 5705.01; 5705.28 through 5705.32; 5705.35; 5705.36; 5705.37;
5705.39; 5705.391

Cross References: AE
BCF

Adopted by Board: November 9, 2006