

ANNUAL OPERATING BUDGET

The Athens Board of Education will approve and submit an annual budget to the State Department of Education each year for approval. The budget shall be prepared and submitted according to the classifications and items specified on forms as required by the State Board of Education for each fiscal year presently beginning October 1 and ending September 30.

It shall be the responsibility of the superintendent and designated members of his/her staff to prepare a proposed annual operating budget for submission to the board. The proposed budget shall be consistent with rules and regulations prescribed by statutes, State Board of Education regulations, and the board policies. The budget is subject to revision and approval by the Board prior to submission to the State Department of Education.

Unless otherwise permitted by law, no budget may be approved in which expenditures exceed anticipated revenues and reserves. The budget shall be reviewed by the superintendent periodically, and he/she shall prepare such reports as are required by law and/or requested by the board.

RESERVE FUNDS

The Athens Board of Education recognizes that the establishment and maintenance of adequate fund reserves is necessary to avoid disruption in the educational programs in the schools. The superintendent or chief school financial officer will inform the board before the board votes on a budget or budget amendment, if the approval of the budget or budget amendment will prevent the establishment or maintenance of a one-month's operating balance. A one-month's operating balance shall be determined by dividing the General Fund expenditures and fund transfers out by 12. In determining the General Fund expenditures and fund transfers out, the proposed budget or budget amendment, shall be used.

SOURCE: Athens City Board of Education, Athens, AL

ADOPTED: Nov. 11, 1994; REVISED: June 21, 2007

LEGAL REF.: The Code of Alabama 16-3-1, 16-13-140, 16-13-142, 16-13-143, 16-13-144, 16-13-145;16-13A-9; 16-13A-13.