

## ANNUAL BUDGET

The annual budget is the financial plan for the operation of the school system. It provides the framework for both expenditures and revenues for the year and translates into financial terms the educational programs and priorities of the district.

Public school budgeting is regulated and controlled by statutes and by requirements of the State Board of Education which shall prescribe the form of district budgets in order to insure uniformity throughout the state.

The budget shall be presented in a summary format which is understandable by any lay person reviewing the district's budget. The budget format shall itemize expenditures of the district by fund and by student. It shall describe the expenditure and show the amount budgeted for the current fiscal year and the amount budgeted for the ensuing fiscal year.

The budget also shall disclose planned compliance with Article X, Section 20, of the Colorado Constitution.

The Board assigns to the Superintendent overall responsibility for budget preparation, budget presentation, and budget administration.

Insofar as possible, the budget adopted by the Board shall be sufficient to implement all programs and policies that have had Board approval.

LEGAL REFS.: C.R.S. 22-44-101 through 22-44-117

C.R.S. 29-1-103 (3) (budget to reflect lease-purchase payment obligations)

CROSS REFS.: DB subcodes (all relate to the budget)

Adopted: 2/21/95

Reviewed: 4/98