

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 the 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. The initial filing is due on or before ~~October 31~~ **November 30** 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.

[Adoption date:]

LEGAL REFS.: ORC 5705.01; 5705.28 through 5705.32; 5705.35; 5705.36; 5705.37; 5705.39; 5705.391

CROSS REF.: BCF, Advisory Committees to the Board

~~—NOTE: Include in this category statements on the general plan for budget development and on staff/student/public participation in the process (but not the official hearings). If advisory committees take part, this might be included in the policy with details on their functioning presented as an accompanying regulation. Many districts have special publications for staff on budget development offering procedures in detail. Such publications can be referred to (by adding a cross reference) as a source of additional information.~~

THIS IS A REQUIRED POLICY