

- I. The Superintendent shall prepare and maintain an annual District budget in the manner prescribed by the State Board of Education. In formulating the budget, the Superintendent shall take into consideration the immediate and long range needs of the District's school system and student achievement data obtained pursuant to Florida Statutes. The Superintendent shall submit the proposed annual budget to the School Board for review. The School Board shall adopt a balanced budget in accordance with Florida Statutes and submit it to the State on or before the date prescribed in State Board of Education rules or established by the Commissioner.
- II. The District is legally required to operate with a balanced budget. The Board understands that unforeseen circumstances can result in increases or decreases in revenue and/or expenditures during the fiscal year. These circumstances could thereby affect the financial stability of the District. To ensure the financial strength and stability of the District, and ensure that the Board is in compliance with Florida Statutes Chapter 1011.051 (1), the Board shall strive to develop and maintain a general fund ending fund balance not classified as restricted, committed, or non-spendable of at least five percent (5%), but not to exceed ten percent (10%), of projected general fund revenues.

In the absence of a declaration by the Board of a financial emergency, the revenue in this contingency fund shall not be spent below the minimum five percent (5%). Should an emergency require these funds to be spent the Board shall include in future adopted budgets a schedule to restore the balance to the levels prescribed by this policy.

In the event the general fund ending fund balance not classified as restricted, committed, or non-spendable is projected to exceed ten percent (10%) of general fund revenues, the Superintendent shall develop and present to the Board a spending plan for their approval.

- III. In order to ensure appropriate preparation and management of the District budget, the Superintendent or designee is authorized to develop and implement appropriate budgetary accounting and record keeping procedures consistent with mandatory federal and state laws, rules, and regulations and with School Board rules. Such procedures shall be consistent with good business practice.
- IV. Expenditures shall be in accordance with state law and rules of the State Board of Education.
- V. The tentative budget, the adopted budget, and any amended budget(s) shall be posted on the District's official website as required by law.

**STATUTORY AUTHORITY:** 1001.41, 1001.42, F.S.

**LAW(S) IMPLEMENTED:** 1001.43, 1008.385, 1010.01, 1010.04,  
1011.01 – 1011.18, F.S.

**STATE BOARD OF EDUCATION RULES:** 6A-1.002, 6A-1.004, 6A-1.006,  
6A-1.007, 6A-1.0071

**HISTORY:** **ADOPTED:** 6/12/2007  
**REVISION DATE(S):** 2/09/12; 4/9/15  
**FORMERLY:**