

BUDGET DEVELOPMENT AND ADOPTION

The Ledyard Board of Education's annual operating 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 program and priorities of the District.

The Board of Education shall prepare an itemized estimate of the cost of operating Ledyard Public Schools for the ensuing year and shall submit such estimate to the Town Council via the Mayor no later than the fourth Monday in February. The budget document shall contain the information requested by the Town Council and shall be in a format that is compatible with the budget submission for the general government.

The Board's budget shall include:

- A budget message describing the important features of the budget plan indicating any major changes from the current year in financial policies, expenditures, and revenues together with the reasons for such changes, and containing a clear general summary of its contents;
- Estimates of education-related revenue sources, presenting in parallel columns the itemized revenue figures for the last completed fiscal year, the revenue collected during the current fiscal year prior to the time of preparing the estimates, total revenue estimated to be collected during the current fiscal year, and estimates of the revenue to be collected in the ensuing fiscal year; and
- Itemized expenditures, presented in a standard format as specified by the Town Council, including the actual expenditures for each department of the Board for the last completed fiscal year and the current fiscal year to date, the total expenditures as estimated for the current fiscal year, and the Board's recommendations of the amounts to be appropriated for the ensuing fiscal year for all line items, and such other information as may be required by the Town Council.

The Superintendent shall develop regulations as necessary to implement the requirements of this policy and provide for the involvement of District personnel at all levels to ensure the proposed budget accurately reflects all the needs of the District.

Annual Budget Development Process

By November 1, the Superintendent shall develop a realistic financial picture and overview of District needs for the next fiscal year. Bargaining unit contracts shall be summarized along with long term capital needs (equipment and facilities) and other long-term District obligations. This overview of the District's financial requirements shall be presented to the Finance Committee and subsequently to the entire Board. Based upon this needs assessment and in consideration of proposed and/or on-going educational initiatives and capital projects, the Finance Committee may direct the Superintendent to make additional recommendations regarding the proposed budget.

During the month of December, the Board shall hold a joint meeting with the Town Council to review the Superintendent's proposed budget.

By the second Monday in January, the Superintendent shall submit a budget to the Finance Committee in such format as specified by the Town Council. The Superintendent's proposed budget shall be posted on the District website.

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The Finance Committee and the Superintendent shall work to fully explain educational program needs and identify the major cost drivers contained in the proposed budget. After a careful review of the Superintendent's proposed budget, and taking into consideration the District's educational goals and objectives and assessed needs, the Finance Committee may recommend modifications for consideration by the full Board.

Prior to forwarding the Superintendent's proposed budget and any recommended modifications to the Board for consideration, the Finance Committee shall hold a special meeting to present the proposed budget, along with any recommended modifications, to the public for review and comment. The budget presentation shall allow time for questions and answers. Based on the public response at the presentation, the Finance Committee may make further recommendations before forwarding the proposed budget for consideration by the full Board.

After review and consideration of the proposed budget and any modifications recommended by the Finance Committee, the Board shall approve a budget for the ensuing fiscal year no later than the Friday immediately preceding the fourth Monday in February. The approved budget shall be submitted to the Town Council via the Mayor no later than the fourth Monday in February and shall be posted on the District's website.

The Town Council may, not later than ten (10) days after the Mayor has forwarded the Board of Education budget, make spending recommendations and suggestions as to how the Board may consolidate non-educational services and realize financial efficiencies. The Board may accept or reject the Town Council's suggestions and shall provide a written response explaining the reason for any rejection.

If the Town Council votes to reduce the amount of the Board's proposed budget for the forthcoming fiscal year, the Board shall take action to revise the proposed budget to meet the directed reduction no later than the Wednesday before the first Monday in May.

Advocacy for the Proposed Budget

The Superintendent and the Board shall take action, as appropriate, to explain the Board's budget proposal in terms of the educational and capital needs of the District, including any changes required by state and federal law, to the Town Council and members of the community.

Adoption of the Budget

Following Town approval of a budget for the operation of Ledyard Public Schools, either through referendum or action by the Town Council, the Board of Education shall make any modifications required as a result of a difference between the Board's most recent proposed budget as submitted to the Town Council and the final approved budget amount. Any required modifications shall be approved by the Board no later than 30 June, and the resulting budget shall be posted on the District website.

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Legal References:

Connecticut General Statutes, Section 10-222 – Appropriations and budget.
(as amended by Public Act 13-60)

Charter of the Town of Ledyard - Chapter VII - Finance and Taxation (as adopted November 2, 1971
and last revised November 2009)

Policy adopted: August 17, 1994
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LEDYARD PUBLIC SCHOOLS
Ledyard, Connecticut