

Section D: Fiscal Management

DBA Annual Budget Preparation

The Region 8 Cooperative Board recognizes that financial resources and the proper management of the same are fundamental to the support of school programs and operations. With this in mind, the Board will develop and present an annual operating budget as directed by applicable laws.

- ◆ The annual budget will be for a 12-month period covering the fiscal year July 1 through June 30.
- ◆ The Board designates the Director as its financial officer.
- ◆ The three general areas of responsibility of the financial officer are: budget preparation, budget presentation and budget administration.

The Director will develop a budget that:

1. Takes a student-centered approach to the allocation of member administrative units resources.
2. Considers the long-term planning by Region 8.
3. Focuses on Region 8's goals as set forth by the Board.
4. Is based on an overall review and assessment of the school's programs and facilities.
5. Contains enough information to be understood and explained by the Finance Committee members.
6. Addresses long-term needs for:
 - a) Facilities maintenance and capital improvements
 - b) Technology growth and improvement
 - c) Staff development
 - d) Textbook replacement
 - e) Equipment and furniture replacement

Legal Reference: 1-MRSA, Title 20-A §8460.

Cross References: DB – Annual Budget

First Reading: 2/2/2000, 11/19/14

Adopted: 2/16/2000, 12/17/14

Reviewed: _____

Revised: 10/29/14