

DETERMINATION OF BUDGET PRIORITIES

Budget planning shall be based upon the directions and policies adopted by the Board of Directors.

The executive director or designee shall cause to be prepared compilations of budget requests, shall convert Centennial BOCES requirements for staffing and other allocations to actual dollar costs, and shall include an estimate of financial resources available.

The Board shall retain continuing discretion regarding appropriate expenditures of Centennial BOCES monies.

Contributions from members of Centennial BOCES shall be on the basis of a proportionality agreed upon by the participating members and such agreement shall be formalized by appropriate documentation in the budget.

In order to fulfill its obligation with regard to Centennial BOCES resources, the Board must know how resources are currently allocated, whether such allocation is effective and what changes should be made to achieve the greatest returns. The executive director shall develop a comprehensive and ongoing system to collect and analyze resource allocation information. The analysis of this information shall form the basis for the budget prepared by the executive director for presentation to the Board. The system shall:

1. determine how resources are currently allocated by program or school
2. link specific inputs with results for students and determine whether the current allocation of resources is effective in raising student achievement
3. identify ways to better use resources to achieve Centennial BOCES objectives

The Centennial BOCES accountability committee shall make recommendations to the Board relative to priorities for expenditures of Centennial BOCES funds and provide a copy of the recommendations to the executive director. The Board shall consider these priorities when it adopts the annual budget. The executive director shall also consider the Centennial BOCES accountability committee recommendations when preparing the budget to be presented to the Board.

Accordingly, the budget prepared and presented by the executive director shall:

1. be in a summary format understandable by a lay person
2. itemize Centennial BOCES expenditures by fund

3. include information regarding program and school-level expenditures
4. adequately describe proposed expenditures
5. show the amount budgeted for the current fiscal year and the amount budgeted for the ensuing fiscal year
6. consider recommendations made by the Centennial BOCES accountability committee relative to priorities for expenditures of Centennial BOCES funds
7. contain enough information to enable credible projection of revenue and expenses
8. disclose budget planning assumptions
9. not excessively rely on nonrecurring revenues
10. not provide for expenditures, interfund transfers or reserves in excess of available revenues and beginning fund balances
11. not include the use of beginning fund balance unless the Board has adopted a resolution as described in state law specifically authorizing such use
12. provide adequate and reasonable budget support for Board development and other governance priorities, including the costs of fiscal audits, Board and committee meetings, Board memberships and Centennial BOCES legal fees
13. take into consideration fiscal soundness in future years and plans for the building of organizational capabilities sufficient to achieve the Board's goals in future years
14. reflect anticipated changes in employee compensation including inflationary adjustments, step increases, performance increases and benefits
15. achieve a 15% unassigned general fund balance reserve (capital savings accounts are not included in calculation) by June 30, 2010
16. comply with state and federal law
17. provide sufficient resources to address Centennial BOCES's facility needs

LEGAL REFS.: C.R.S. 22-5-106 (financing, budgeting and accounting)
C.R.S. 22-11-302 (BOCES accountability committee budget recommendations)
C.R.S. 22-44-105 (1.5)(budget parameters regarding expenses not exceeding revenue and use of beginning fund balance)

CROSS REF.: AE, Accountability/Commitment to Accomplishment

Revised: November 16, 2017

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Adopted: June 16, 1998

Centennial BOCES