



Board Member's Role in the Budget Process

Presented by:
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What is a budget?

A school budget is a financial plan that specifies how a school district will receive and spend their funds.

The annual budget is designed to:

- Provide a thorough and efficient education to our students
- Maintain school district facilities
- Honor continuing obligations of the district

A well-planned, realistic and clearly communicated budget is essential for the district to succeed.



Board Member's Role with District Policies

The Board has a very important role in setting all the policies for the school district, including fiscal and budget planning.

- 6210 Fiscal Planning**
- 6220 Budget Preparation**
- 6230 Budget Hearing**
- 6422 Budget Transfers**
- 6819 Financial Objectives**



Lower Township School Budget Calendar 2024-2025

<u>Nov 2024- March 2025</u>	<u>February 2025</u>	<u>March 2025</u>	<u>April 2025-May 2025</u>
<p>Adoption of District Goals/Board Goals</p> <p>Staff Identification (PCR) and development of budget needs/requests</p>	<p>February 24- Finance Committee input and discussion on the preliminary budget</p>	<p>March 19, 2025 - Board of Education approves budget for submission to the County Superintendent</p>	<p>April 18 - Last day for Executive County Superintendent to approve the budget</p> <p>April 18th - May 2nd - Dates to advertise the Public Hearing on the budget</p>
<p>Preparation of preliminary budget</p> <p>Review of District Finances – (Audit approved at January board meeting)</p>	<p>February 26th - State Aid notices are anticipated and preparation of final budget begins (Appropriations/Revenues)</p>	<p>Budget filed to the County Office on March 25, 2025</p>	<p>April 30th - Public Hearing and Regular Board Meeting</p> <p>May 1st - Posting of the User Friendly Budget on the district website</p>
<p>January 27th - Finance Committee input and discussion on the preliminary budget</p>			<p>May 14th - Last day to adopt the budget</p>

NJQSAC Indicators

Governance indicators for QSAC as they relate to the budget:

Indicator #6A

Adopt policies for the budget that align to the district's priorities based on State assessments.

Indicator #6B

Align fiscal goals with curriculum to provide a thorough and efficient education.

Indicator #7

Board of Education follows the budget process by:

- Holding a Public Hearing
- Adoption of budget at Public Hearing
- Provide ongoing information on budget status
- Making the budget available for inspection

The Board's Role

#1- Set Priorities

- Align with the strategic plan
- Align with district objectives
- Support student achievement

#2- Adhere to Budget Calendar

- Submit budget for county approval
- Hold public hearing
- User friendly budget
- Adopt final budget

#3- Communicate with the Community

- Hold a public hearing
- Be transparent
- Update the public on any changes

#4- Oversight

- Monitor that the goals are being achieved.

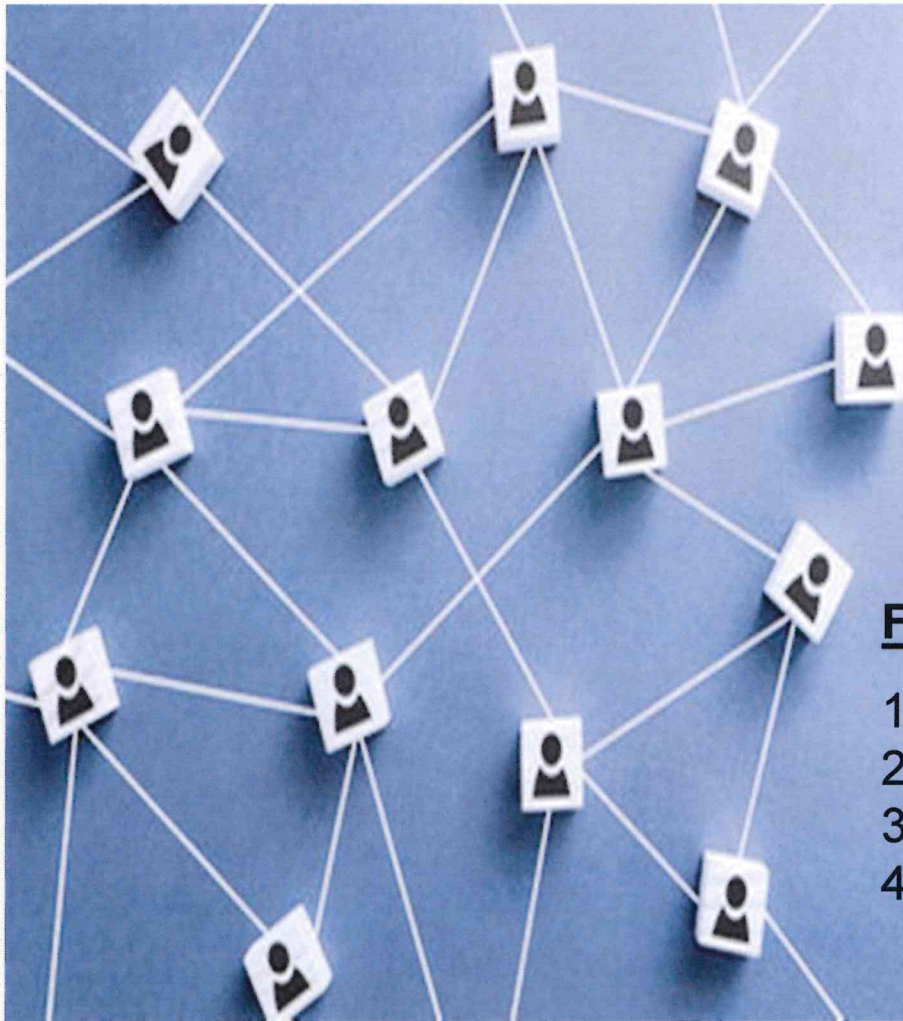


BUDGET 101

- ❖ Host several small group budget sessions to review the budget in more detail
- ❖ Gives Board members the opportunity to ask questions to gain a better understanding of a school budget.

No one likes surprises!

Ask questions in advance to give your Business Administrator the ability to obtain thorough answers.



To Ensure Effective Communication

It is important to establish regular channels for board members to stay informed about the organization's activities and progress.

Four Effective Means of Communication

1. Regular board meetings
2. Email updates
3. Committee meetings
4. A dedicated online portal/website

What is not a Board Member's Role in the Budget Process?



Leave the line item decisions to your administration.

**Please feel free to
contact me with any
questions.**

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*Thank you
For your
Attention*

