

**File: DB**

**BUDGET DEVELOPMENT AND FISCAL MANAGEMENT**

The short- and long-term budget process is the financial expression of the educational program of the school system and embodies the vision of the community for its schools. The School Committee, on behalf of the district, takes specific actions to make sure education remains central to the budget process, even when resources are perceived to be limited and there is temptation to operate so that fiscal concerns overshadow the educational program.

The annual budget is prepared and presented to the School Committee through a process that includes proposals from elementary principal, secondary principal, pupil personnel director and other directors. The Superintendent of Schools serves as the budget officer for the preparation, presentation, and administration of the budget. All budget proposals are expected to be based on the best data and research available and multiple-year projections of program requirements whenever possible, and to be consistent with the Hopedale Public Schools strategic plan.

Annual budget preparation occurs within the requirements of Massachusetts General Laws directing budget development including presentation to other town advisory committees as directed and authorized by the School Committee, final School Committee approval, and guidelines for public hearings prior to the annual town meeting.

The Hopedale School Committee respects the valid interest of local taxpayers as the source of funding for education and understands that the authority for final approval of its annual budget resides with each citizen voting in the forum of the town meeting, other town advisory committee recommendations notwithstanding. The School Committee strives to coordinate its spending plans with the recommendations of other town boards also operating on behalf of the community but reserves the right at all times to advocate for budget approval directly to the citizens of Hopedale in the forum of Town Meeting.

In order to successfully manage annual operating and capital expenditures and to effectively anticipate future financial impact, the School Committee implements a financial forecasting model that estimates revenue and expenditure projections whenever possible for a minimum of three fiscal years beyond its current fiscal year budget.

The School Committee relies on state of the art accounting practices to manage finances in a responsible and business-like fashion.

Source: Existing

Adopted: March 4, 2014