

## ANNUAL BUDGET

The board recognizes that financial resources and the proper management of 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 shall designate the Executive Director as its budget officer, but he/she may delegate portions of such responsibility to the Principal, who shall serve as the Executive Director's adviser on financial planning.

The three general areas of responsibility of the budget officer are budget preparation, budget presentation and budget administration.

Legal Reference: Title 20-A, MRSC, Chapter 606-B, Sec. 15670 et. seq.

Adopted: 8/29/2012