

02-1218-RS24

December 18, 2002



AMEND BOARD REPORT 02-0626-RS28

RESOLUTION ADOPTING THE ANNUAL SCHOOL BUDGET FOR FISCAL YEAR 2003- LI

WHEREAS, pursuant to Section 34-45 of the Ohio School Code (the "Code"), the Board of

standards further provide that in determining the amount of the Fund Balance Available for use in the Educational Fund, there shall be deducted (i) the amount, if any, which the Board deems to be accumulated to achieve a balanced budget in a future year within the four year period of the financial plan to begin in the budget year for capital improvements and (ii) any reserve in the fund interrupted during the period of the four year financial plan that is to be used in the following year.

(c) In order to achieve a balanced budget in the fiscal year 2003, it is necessary that amounts be accumulated in the Educational Fund. To ensure uninterrupted services during Fiscal Year 2003 in the event of unfavorable budget variances, it is necessary to establish a reserve in the Educational Fund. The total amount of the amount for Fiscal Year 2003 of \$204,520,000 as a reserve of \$26,000,000 shall be accumulated and reserved in the Educational Fund for the purpose of paying extraordinary legal judgments entered against the Board in fiscal year 2003 and the total amount of the remainder (\$178,520,000) shall be treated as a reserve. The balance not available for appropriation in fiscal year 2003 shall be accumulated and reserved in the Educational Fund for the purpose of paying extraordinary legal judgments entered against the Board in fiscal year 2003 shall be appropriated by the Board as needed.

(d) The annual school budget for Fiscal Year 2003 was prepared in tentative form by the Board and was available to the public in the Office of the Board on June 11, 2002 by having at least five copies of the tentative budget on file. On June 19, 2002, June 20, 2002, and June 21, 2002, public hearings were held in the Office of the Board. The tentative budget was published in the Office of the Board on June 11, 2002. The tentative budget was published in the Office of the Board on June 11, 2002.

Section 2: Budget Approval. The Annual School Budget for Fiscal Year 2003 is adopted. The Board shall have the authority to transfer monies within the fund and between object groups and purposes must be recommended by the Office of Management and Budget and approved by the Board by a vote of two-thirds of the members provided that such transfers shall not exceed 10% of the fund during the first appropriation shall be reduced below an amount sufficient to cover a obligation against the appropriation. The Chief Executive Officer shall define object groups subject to these requirements.

Section 4: Capital Budgeting Process. Annually, the Board will prepare and approve a multi-year Capital Improvement Plan (the "CIP") consistent with the annual budget. Public hearings will be held to discuss the proposed CIP.

Section 5: Grants. The Office of Management and Budget shall be responsible for the structure and administration of the school district's grants management process and is designated as the managing agent for the Board for all grant applications received from governmental funding agencies. The Office of Management and Budget shall establish rules and procedures for all grant applications and for the acceptance of school-based grants and gifts.

Section 6: Accounting. The Office of the Chief Executive Officer shall be responsible for the accounting and financial reporting of the school district.

Section 6. Personnel Policies. The appropriations herein made for personnel services shall be regarded as maximum amounts to be expended from such appropriations. Such expenditures shall be

made only as needed or as may be required by law, not to exceed the amount authorized for any item in the budget, one person may be employed for any position by title, notwithstanding any provision of law to the contrary, if employed or more than one person may be employed, upon recommendation of the Board of Finance or the Chief Executive Officer, whether such title is printed in the singular or plural. The salary or wage rate provided for any position shall be as stated in the budget, and shall be extended to annual amounts unless otherwise indicated. The salary or wage rates are expressed on a monthly basis and extended to annual amounts unless otherwise indicated.

from any fund or ... **Section 7. Settlement Agreements and Judgments.** No expenditure may be made ...
 however, that this section shall not ... or paying judgments except upon the approval of the Board; provided,
 ng an amount up to \$50,000 or to ... apply to judgments, settlement agreements or consent orders involv
 In those cases, the General Counsel is authorized to approve such documents and ... and arbitrations
 expend such funds without approval of the Board.

... of the Board (including Board