

ANNUAL BUDGET

FILE: DB

TITLE: District Budget System

POLICY:

- (1) The Superintendent shall prepare an annual district budget in the form prescribed by the commissioner of education. In formulating the budget, the Superintendent shall take into consideration the immediate and long range needs of the district's school system and student achievement data obtained pursuant to Chapter 1008, Florida Statutes. The Superintendent shall submit the proposed annual budget to the School Board of Orange County, Florida ("Board") for review. The Board shall adopt a balanced budget and submit it to the commissioner of education on or before the date prescribed in State Board of Education Rules.
- (2) The General Fund budget shall include a contingency fund of not less than three percent (3%) of recurring general fund revenues to be used only for fiscal emergencies. This contingency fund should not be utilized without Board approval and should be classified as part of the unassigned fund balance.
- (3) The Superintendent and Chief Financial Officer shall have the authority to assign portions of the spendable fund balance that are obligated in accordance with established practices and procedures.
- (4) The General Fund budget should not include funding of recurring appropriations from non-recurring revenues. Any deviation from this sound fiscal practice should be disclosed to the Board.
- (5) The Capital Projects Fund budget shall include a contingency fund equal to ten percent (10%) of the current year's estimated capital improvement tax revenues. This contingency fund should not be utilized without Board approval.
- (6) The Special Revenue-Other Fund should not include funding of recurring appropriations from non-recurring project funds without disclosure to the Board. Special Revenue-Other Fund budgets are simultaneously approved as the grants are approved by the Board.

SPECIFIC AUTHORITY: Sections 200.065; 1008.385; 1008.22; 1001.51(11)(b); 1011.01(3)(a); 1011.012; 1011(A), Florida Statutes
Rules 6A-1.002; 6A-1.004; and 6A-1.0071, Florida Administrative Code

TITLE: **Procedures for Amending the District Budget**

POLICY:

- (1) The budget shall be amended at such time that aggregate expenditures among various functions and objects exceed the total funds appropriated in the General Fund.
- (2) The budget shall be amended at such time that the aggregate cost for a single new construction, renovation or repair project exceeds the approved Capital Outlay Project Fund budget for that purpose.
- (3) The budget shall be amended at such time that aggregate expenditures among various functions and objects exceed the total funds appropriated in the budgeted categories in the Debt Service, Special Revenue – Food Service, Enterprise and Internal Service funds.
- (4) The budget shall be amended to allow individual projects to be budgeted at function and object category amounts approved by the board or by the grantor agency in the Special Revenue – Other Fund.
- (5) The budget shall be amended at such time that the appropriations exceed the total amount of cash and investments on hand in the Special Revenue – Miscellaneous Fund.

SPECIFIC AUTHORITY: Sections 1001.42(12)(g); 1001.51(11)(b); 1010.01; 1011.05
1011.60(5), Florida Statutes

Rules 6A-1.006 and 6A-1.007, Florida Administrative Code

ADOPTED: 11/17/08

REVISED: 3/14/17