

### **BUDGET PROCESS**

The District's budget describes the funding of the District's programs to be conducted during the fiscal year from July 1 to June 30 and is the operational plan, stated in financial terms, for the conduct of the District's programs. A budget is required for every fund that the District has, including, but not limited to, general funds, building funds, bond funds, sinking funds, and such other specific funds as may be maintained. No District funds shall be used to pay for any indebtedness in excess of the total adopted budget for expenditures for such funds except as provided by law.

The Superintendent or the Superintendent's designee shall be responsible for preparing, presenting, and administering the District's budget. The budget shall be prepared, presented, and adopted according to applicable laws and regulations.

Once adopted, the Superintendent or the Superintendent's designee shall be responsible for administering the District's budget and for insuring that the expenditures of funds do not exceed the amounts allocated for expenditures. In administering the operating budget of the District, the Superintendent or the Superintendent's designee shall comply with all legal requirements of the State of Oklahoma and with the rules and regulations of the State Department of Education. The Superintendent or the Superintendent's designee shall prepare any financial reports required by the Board or the State Department of Education.