

BUDGET

Public ~~Hearing~~ Forums and Availability of Proposed Budget

The proposed budget, showing expenditures, cash balances and all revenues, shall be made available for public inspection, ~~before the public hearing dates.~~

The Board shall hold public forums on the proposed budget for the purpose of permitting any district resident an opportunity to appear and speak to the budget or any item in the budget.

Adoption of the Budget

The adoption of the budget shall not take place until the public ~~hearings~~ forums are concluded. The District budget shall conform to state regulations regarding form and content.

By May 1, the Board shall adopt and submit an annual budget to the borough assembly for approval of the local contribution of revenue to the School District.

By July 15, the adopted budget shall be submitted to the State Department of Education and Early Development for approval. The Commissioner may reject the District budget if it is not in the form required by the State, is not balanced, or does not meet local effort contributions required by law. If rejected by the State, a revised budget shall be submitted within thirty days of the notice of rejection. If the budget contains a prior year fund balance as revenue, the budget shall be revised and resubmitted if the annual audit shows the fund balance to be less than projected.