

DB Planning, Programming, Budgeting System

3/21/24

The Cobb County Board of Education (Board) shall annually adopt a budget according to the laws of the State of Georgia and the regulations of the State Board of Education. The budget shall be adopted at a public meeting of the Board.

The Superintendent will manage a multi-year financial status of the Cobb County School District (District) with monitoring of the current year budget and a detailed development of the subsequent year budget. The Superintendent will maintain the financial status of the District by:

- Submitting a balanced, tentative budget to the Board on an annual basis;
- Prioritizing financial resources to support District priorities; and
- Establishing and maintaining professional financial procedures and internal controls.

A. FINANCIAL PLANNING:

1. The District will prepare an annual budget each year which contains estimated revenues and expenditures. The annual budget development process will:
 - a. Support the District's priorities;
 - b. Ensure the District's fiscal soundness;
 - c. Support the fulfillment of the District's multi-year financial status for the current fiscal year and the next year budget;
 - d. Fulfill the requirements of Board Policy DI (Accounting and Reporting);
 - e. Contain sufficient information to enable credible projections of revenues and expenditures; and
 - f. Disclose planning assumptions for the General Fund;
2. **Multi-Year Financial Status:**
The District's multi-year financial status shall be monitored and reported to the Board.

B. BUDGET DEVELOPMENT:

1. **General Provisions:**
 - a. **Revenue:**
Each General Fund revenue account shall be analyzed during the budget development process to develop reasonable budget assumptions, projections and detailed documentation for each revenue account category.
 - b. **Expenditure Appropriations:**
 - (1) Position counts will be calculated and classified based on allocation formulas and a continuation of prior year positions in school support departments.
 - (2) Proposals for incremental budget appropriation increases or decreases shall be presented to the Superintendent annually for consideration in the budget development process.
 - c. **General Budget Development Methodology:**
 - (1) The budget will be developed utilizing a structural balanced budget philosophy where recurring revenue equals recurring expenditure appropriations. If one-time funds are used from fund balance to assist in balancing the General Fund budget, the expenditure appropriations associated with those one-time funds shall be identified as part of the budget approval process and the Board will identify recurring funds for these expenditure appropriations in the immediate subsequent budget development year. The Board shall maintain the objective to keep the General Fund reserve at a level outlined in Board Policy DI (Accounting and Reporting).
 - (2) The budget will be developed utilizing a budget calendar where budget events are identified.

- (3) All budget development calculations shall be presented along with assumptions utilized in projecting budget estimates.
2. **Budget Development Process:**
 - a. The District will utilize an annual budgeting process that includes:
 - (1) A credible projection of revenues and expenditures;
 - (2) Separation of capital and operational items;
 - (3) Presentation of budgeted fund balance reserve usage;
 - (4) Disclosure of planning assumptions;
 - (5) Total projected obligation and cost of new and proposed multi-year programs; and
 - (6) Annual and remaining obligation and cost of existing multi-year programs.
 - b. As part of the budget adoption process, the Superintendent will present to the Board and make public those budget items pre-approved by the Board from specific approval in the spending authority of the Superintendent. (see Board Policy DI ([Accounting and Reporting])).
 - c. The District shall not create long-term obligations of employment, compensation, or benefits for employees, consultants, contract workers or volunteers, that extend beyond reliable revenue projections.
 - d. The District shall evaluate budget adjustments during the current fiscal year to ascertain if they are one-time adjustments or recurring adjustments in order to decide how to treat the adjustment's inclusion in the subsequent year's budget.
 3. **General Fund Budget Development Events:**
 - a. Administration will develop an annual budget forecast for revenues and expenditure appropriations.
 - b. Administration will develop a budget calendar.
 - c. Administration will consider budget input from the Board.
 - d. Administration will prepare a tentative, balanced budget for consideration by the Board prior to the Board's review of the budget being proposed for adoption.
 - e. The Board will conduct budget meetings as necessary to review and finalize a balanced budget.
 - f. The Board will schedule the final budget approval on or before June 30 each year.
 4. **Continuing Budget Management:**
 - a. All General Fund, fund balanced budget adjustments which alter the total revenues or total expenditures of the approved budget must be approved by the Board during the fiscal year of July 1 through June 30.
 - b. Administration shall address financial and budget information as requested by the Board during the fiscal year.
 5. **Public Notice:**
 - a. **Advertisement:**
The Board shall advertise the proposed budget for each fiscal year in accordance with state law and State Board of Education rules.
 - b. **Hearings:**
Before the budget is officially adopted the Board shall hold public hearings to receive public input on the budget in accordance with state law and State Board of Education rules.
 6. **Millage Rate:**
 - a. The Board shall annually recommend to the Cobb County Commissioners the tax millage for the county to be collected for school purposes only and in compliance with Article 8, Section 6, Paragraph I(a), of the Georgia Constitution which provides that the millage rate shall not be greater than 20 mills.
 - b. The Board shall approve the millage rate annually and shall conduct millage rate hearings as required by state law.

Adopted: 8/26/04
 Effective: 9/1/04
 Revised: 1/27/05; 10/12/05; 3/23/06; 5/14/08; 10/22/09; 2/25/10; 3/10/10
 Revised and re-coded: 10/25/12 (Previously coded as Board Policy SD-5)
 Revised: 10/23/14; 3/21/24

O.C.G.A. 20-2-108	Duties
O.C.G.A. 20-2-160	Report of Enrollment by Instructional Program
O.C.G.A. 20-2-162	Annual recalculation of amount needed under Quality Basic Education Formula
O.C.G.A. 20-2-167	Computation of total funds needed for categories of direct instructional costs, media center costs, and staff development costs, computerized budget and accounting system
O.C.G.A. 20-2-167.1	Annual operating budget; public meetings
O.C.G.A. 20-2-962	Quarterly reports by principals; audits by boards
O.C.G.A. 48-5-32	Publication of ad valorem tax rate
O.C.G.A. 48-5-32.1	Certification, Advertisement and Adoption of millage rate
O.C.G.A. 50-6-6	Audit of Books and Accounts of Public School Systems, Units of the University System, etc.
O.C.G.A. 50-6-32	Transparency in Government Act
Rule 160-5-2-.21	Annual Financial and Budget Reports
Rule 560-11-2.58	Rollback of Millage Rate
Ga. Constitution, Art. 9, Sec. 5, Par. 5	Local Taxation for Education